



Loco Hong Kong Holdings Limited
港銀控股有限公司

(incorporated in Hong Kong with limited liability 於香港註冊成立的有限公司)
(Stock Code 股份代號 : 8162)

Interim Report 中期報告
2026

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This report will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its posting and will be available on the Company’s website at www.locohkholdings.com.

香港聯合交易所有限公司（「聯交所」）GEM之特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告乃根據聯交所GEM證券上市規則（「**GEM上市規則**」）提供有關港銀控股有限公司（「**本公司**」，連同其附屬公司為「**本集團**」或「**我們**」）的資料。本公司各董事（「**董事**」）願對本報告共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確完整，並無誤導或欺詐成份，且並無遺漏任何其他事項，致使本報告所載任何陳述或本報告有所誤導。

本報告在刊登之日起計將在聯交所網站www.hkexnews.hk之「最新上市公司公告」內保存至少七日及本公司網站www.locohkholdings.com內保存。

CORPORATE INFORMATION

公司資料

DIRECTORS

Executive Directors

Mr. Zhang Siyuan (*Chairman*)
Mr. Wang Wendong (*Chief Executive Officer*)
Mr. Fung Chi Kin

Independent Non-Executive Directors

Ms. Wu Liyan
Mr. Yeung Chun Wa
Mr. Tian Yuan

AUDIT COMMITTEE

Ms. Wu Liyan (*Chairlady*)
Mr. Yeung Chun Wa
Mr. Tian Yuan

EXECUTIVE COMMITTEE

Mr. Zhang Siyuan (*Chairman*)
Mr. Wang Wendong
Mr. Fung Chi Kin
Mr. Tian Yuan

REMUNERATION COMMITTEE

Ms. Wu Liyan (*Chairlady*)
Mr. Wang Wendong
Mr. Tian Yuan

NOMINATION COMMITTEE

Mr. Zhang Siyuan (*Chairman*)
Mr. Wang Wendong
Ms. Wu Liyan
Mr. Yeung Chun Wa
Mr. Tian Yuan

COMPANY SECRETARY

Mr. Chiu Ming King

COMPLIANCE OFFICER

Mr. Fung Chi Kin

董事

執行董事

張思源先生 (主席)
王文東先生 (行政總裁)
馮志堅先生

獨立非執行董事

吳勵妍女士
楊振華先生
田源先生

審核委員會

吳勵妍女士 (主席)
楊振華先生
田源先生

執行委員會

張思源先生 (主席)
王文東先生
馮志堅先生
田源先生

薪酬委員會

吳勵妍女士 (主席)
王文東先生
田源先生

提名委員會

張思源先生 (主席)
王文東先生
吳勵妍女士
楊振華先生
田源先生

公司秘書

趙明璟先生

合規主任

馮志堅先生

CORPORATE INFORMATION

公司資料

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants

SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301-04, 33/F.,
Two Chinachem Exchange Square,
338 King's Road, North Point,
Hong Kong

REGISTERED OFFICE

Unit 401, 4/F., Fairmont House,
8 Cotton Tree Drive, Admiralty, Hong Kong

LISTING

GEM of The Stock Exchange of Hong Kong Limited

STOCK CODE

8162

AUTHORISED REPRESENTATIVES TO THE STOCK EXCHANGE

Mr. Zhang Siyuan
Mr. Chiu Ming King

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執業會計師

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註冊辦事處

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上市

香港聯合交易所有限公司GEM

股份代號

8162

聯交所之授權代表

張思源先生
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The board of Directors (the “**Board**”) of the Company presents the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2026, together with the comparative unaudited figures for the corresponding periods in 2025, as follows:

本公司董事會（「**董事會**」）謹此提呈本集團截至二零二六年六月三十日止六個月之未經審核簡明綜合中期財務報表，連同二零二五年同期之未經審核比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
簡明綜合損益及其他全面收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Revenue	收入		
– Sales of metal	– 銷售金屬	10,260,068	10,150,481
– Education management services	– 教育管理服務	15,040	15,591
		10,275,108	10,166,072
Other income	其他收益	8,206	3,396

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
	Notes 附註	2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
		10,283,314	10,169,468
Carrying value of inventories sold	已售存貨之賬面值	(10,236,460)	(10,127,352)
Change in fair value of commodity inventory	商品存貨之公平值變動	(78)	47
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(2,102)	(699)
Depreciation of right-of-use assets	使用權資產折舊	(1,069)	(1,316)
Employee costs	僱員成本	(6,295)	(6,215)
Other operating expenses	其他經營開支	(4,823)	(7,114)
Provision of loss allowance on trade and other receivable	計提貿易及其他應收款項虧損撥備	(248)	(1,270)
Rental expenses	租賃開支	(998)	(689)
Finance costs	財務成本	(1,655)	(131)
Profit before income tax expense	除所得稅開支前溢利	29,586	24,729
Income tax expense	所得稅開支	(7,498)	(7,351)
Profit for the period	期內溢利	22,088	17,378

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
	Notes 附註	2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Profit for the period	期內溢利	22,088	17,378
Other comprehensive income	其他全面收益		
Item that may be reclassified subsequently to profit or loss:	可於其後重新分類至損益之 項目：		
Exchange differences on translating foreign operations	換算海外業務產生之 匯兌差額	3,059	2,150
Total comprehensive income for the period	期內全面收益 總額	25,147	19,528
		HK cents 港仙	HK cents 港仙
Basic and diluted earning per share	每股基本及攤薄 收益	2.22	1.78

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		Notes 附註	Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		14,403	16,536
Right-of-use assets	使用權資產		1,268	2,289
			15,671	18,825
Current assets	流動資產			
Inventories	存貨		478	556
Trade and other receivables and prepayments	貿易及其他應收款項及預付款項	9	659,395	330,743
Pledged time deposits	已抵押定期存款		–	360,390
Cash and cash equivalents	現金及現金等價物		123,519	64,638
			783,392	756,327
Current liabilities	流動負債			
Trade and other payables and accruals	貿易及其他應付款項及應計費用	10	528,205	505,779
Derivative financial instruments	衍生性金融工具		–	27,077
Tax payable	應付稅項		22,752	18,762
Lease liabilities	租賃負債		1,253	1,870
			552,210	553,488
Net current assets	流動資產淨值		231,182	202,839
Total assets less current liabilities	資產總值減流動負債		246,853	221,664
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		3,848	3,291
Lease liabilities	租賃負債		277	792
			4,125	4,083
Net assets	資產淨值		242,728	217,581

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		Unaudited 未經審核 30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	Audited 經審核 31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
Capital and reserves	資本及儲備		
Share capital	股本	267,171	267,171
Reserves	儲備	(24,443)	(49,590)
Total equity attributable to the owners of the Company	本公司擁有人應佔總權益	242,728	217,581

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

		Unaudited 未經審核						
		Share capital	Merger reserve	Equity- settled share-based payment reserve 以股本結算之 股份基礎 給付儲備	Statutory reserve	Translation reserve	Accumulated losses	Total equity
		股本 HK\$'000 千港元	合併儲備 HK\$'000 千港元	給付儲備 HK\$'000 千港元	法定儲備 HK\$'000 千港元	換算儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2025	於二零二五年一月一日	188,348	(1,357)	89	6,561	(2,626)	(120,640)	70,375
Profit for the period	期內溢利	-	-	-	-	-	17,378	17,378
Other comprehensive income:	其他全面收益：							
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額	-	-	-	-	2,150	-	2,150
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	2,150	17,378	19,528
Issue of new shares by way of placements	以配售方式發行新股份	79,623	-	-	-	-	-	79,623
Transaction costs attributable to issue of share	發行股份應佔的交易成本	(800)	-	-	-	-	-	(800)
At 30 June 2025	於二零二五年六月三十日	267,171	(1,357)	89	6,561	(476)	(103,262)	168,726
At 1 January 2026	於二零二六年一月一日	267,171	(1,357)	-	6,692	843	(55,768)	217,581
Profit for the period	期內溢利	-	-	-	-	-	22,088	22,088
Other comprehensive income:	其他全面收益：							
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額	-	-	-	-	3,059	-	3,059
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	3,059	22,088	25,147
At 30 June 2026	於二零二六年六月三十日	267,171	(1,357)	-	6,692	3,902	(33,680)	242,728

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Cash flows from operating activities	經營活動產生的現金流量		
Profit before income tax	除所得稅前溢利	29,586	24,729
Adjustments for:	就下列作出調整：		
Change in fair value of commodity inventories	商品存貨之公平值變動	78	(47)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,102	699
Depreciation of right-of-use assets	使用權資產折舊	1,069	1,316
Interest income	利息收入	(1,249)	(799)
Interest expenses	利息開支	1,655	131
Provision of loss allowance on trade and other receivables	計提貿易及其他應收款項虧損撥備	248	1,270
Fair value changes of derivative financial instruments	衍生性金融工具之公平值變動	(27,077)	–
Operating cash flows before changes in working capital	營運資金變動前的經營現金流量	6,412	27,299
Increase in trade and other receivables and prepayments	貿易及其他應收款項以及預付款項增加	(334,588)	(1,868,263)
Increase in trade and other payables and accruals	貿易及其他應付款項及應計費用增加	30,124	2,134,503
Decrease in contract liabilities	合同負債減少	–	(28,249)
Cash (used in)/generated from operations	經營活動(所用)／產生的現金	(298,052)	265,290
Income taxes paid	已付所得稅	(2,951)	(4,195)
Net cash (used in)/generated from operating activities	經營活動(所用)／產生的現金淨額	(301,003)	261,095

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Cash flows from investing activities	投資活動產生的現金流量		
Interest received	已收利息	9,273	793
Purchases of property, plant and equipment	購買物業、廠房及設備	-	(37)
Decrease in pledged time deposits	已抵押定期存款減少	360,390	-
Net cash generated from investing activities	投資活動產生的現金淨額	369,663	756
Cash flows from financing activities	融資活動產生的現金流量		
Proceeds from issue of new shares by way of placement	以配售方式發行新股份所得款項	-	79,623
Issuance cost attributable to issue of placing shares	發行配售股份所產生的發行成本	-	(800)
Repayment of borrowings, net	貸款的還款淨款項	-	(26,052)
Interest paid	已付利息	(8,717)	-
Interest element of lease payment paid	已付租賃付款的利息部分	(43)	(93)
Repayments of capital element of lease payment	租賃付款資本部分的還款	(1,199)	(1,363)
Net cash (used in)/generated from financing activities	融資活動(所用)/產生的現金淨額	(9,959)	51,315
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	58,701	313,166
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	64,638	21,263
Effect of foreign exchange rate changes	外匯匯率變動的影響	180	(495)
Cash and cash equivalents at end of the period	期末現金及現金等價物	123,519	333,934

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. GENERAL INFORMATION

Loco Hong Kong Holdings Limited (the “**Company**”) is a limited liability company incorporated in Hong Kong. Its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of its registered office and principal place of business is Unit 401, 4/F., Fairmont House, 8 Cotton Tree Drive, Admiralty, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively the “**Group**”) are principally engaged in metal business, education management services business and money lending services business.

The unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2026 are presented in thousands of units of Hong Kong dollars (“**HK\$’000**”), unless otherwise stated. These unaudited condensed consolidated interim financial statements were approved and authorised for issue by the Directors on 12 August 2026.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

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

The preparations of these unaudited condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”), and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2025 (the “**2025 annual financial statements**”).

1. 一般資料

港銀控股有限公司（「**本公司**」）為一間於香港註冊成立的有限公司，其股份於香港聯合交易所有限公司（「**聯交所**」）GEM上市。本公司註冊辦事處及主要營業地點地址為香港金鐘紅棉路8號東昌大廈4樓401室。

本公司為投資控股公司。本公司及其附屬公司（統稱「**本集團**」）主要從事金屬業務、教育管理服務業務及放債服務業務。

除非另有指明，否則本集團截至二零二六年六月三十日止六個月的未經審核簡明綜合中期財務報表乃以千港元（「**千港元**」）為單位列示。該等未經審核簡明綜合中期財務報表已於二零二六年八月十二日獲董事批准及授權刊發。

2. 編製基準及會計政策

該等未經審核簡明綜合中期財務報表乃根據香港會計師公會（「**香港會計師公會**」）頒佈的香港會計準則第34號「中期財務報告」（「**香港會計準則第34號**」）及GEM上市規則的適用披露規定而編製。

編製符合香港會計準則第34號的該等未經審核簡明綜合中期財務報表需要使用若干判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用以及按年初至今基準計算之資產與負債、收入及開支之呈報金額。實際結果可能與該等估計有所不同。

該等未經審核簡明綜合中期財務報表並未包含根據香港財務報告準則（「**香港財務報告準則**」）編製的完整財務報表所需的所有資料及披露，應與本集團截至二零二五年十二月三十一日止年度之年度財務報表（「**二零二五年度財務報表**」）一併閱覽。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)

These unaudited condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2025 annual financial statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2026. The adoption of these new or revised HKFRSs has had no material effect on the amounts reported and/or disclosures set out in these unaudited condensed consolidated interim financial statements. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

These unaudited condensed consolidated interim financial statements have not been audited, but have been reviewed by the audit committee of the Company (the “**Audit Committee**”).

The financial information relating to the year ended 31 December 2025 included in these unaudited condensed consolidated interim financial statements as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance is as follows:

- The Company has delivered the financial statements for the year ended 31 December 2025 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance.
- The Company's auditor has reported on the financial statements for the year ended 31 December 2025. The auditor's report was unqualified; did not include a reference to any matter to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance.

3. USE OF JUDGEMENTS AND ESTIMATES

In preparing this unaudited condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2025 annual financial statements.

2. 編製基準及會計政策 (續)

編製該等未經審核簡明綜合中期財務報表所用之會計政策與二零二五年度財務報表所採納者相同（與於二零二六年一月一日或之後開始的期間首次生效的新訂準則或詮釋相關者除外）。採納該等新訂或經修訂香港財務報告準則並無對該等未經審核簡明綜合中期財務報表所呈報的金額及／或所載披露造成重大影響。本集團並無提早採納已頒佈但尚未生效的任何其他準則、詮釋或修訂。

該等未經審核簡明綜合中期財務報表乃未經審核，但已經本公司審核委員會（「**審核委員會**」）審閱。

該等未經審核簡明綜合中期財務報表所載關於截至二零二五年十二月三十一日止年度的財務資料（作為比較資料）並不構成本公司於該財政年度之法定年度綜合財務報表，惟摘錄自該等財務報表。有關該等法定財務報表之進一步資料須按照香港公司條例第436條披露如下：

- 本公司已按照香港公司條例第662(3)條及附表6第3部之規定，向公司註冊處處長送呈截至二零二五年十二月三十一日止年度之財務報表。
- 本公司核數師已就截至二零二五年十二月三十一日止年度的財務報表作出報告。核數師報告並無保留意見；並無提述核數師在不發出保留意見報告下，強調有任何事宜須予注意；亦未載有香港公司條例第406(2)、407(2)或(3)條所指之聲明。

3. 使用判斷及估計

於編製本未經審核簡明綜合中期財務報表時，管理層於應用本集團的會計政策時所作出的重大判斷及估計不確定因素之主要來源與二零二五年度財務報表所應用者相同。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

4. SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the executive directors of the Company, who are the chief operating decision-maker that are used to make strategic decision. The Group manages its business by divisions, which are organised by business lines.

The segments are managed separately as each business offers different products and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- Metal business – Sales of metal.
- Education management services – Provision of education management services.
- Money lending services – Provision of money lending services.

(a) Segment results, assets and liabilities

4. 分部資料

本集團根據本公司執行董事（主要經營決策者）審閱的用於作出戰略決策的報告確定其經營分部。本集團按部門管理其業務，而部門則按業務範圍劃分。

由於各項業務提供不同產品及需要不同的業務策略，故各分部單獨管理。本集團各可報告分部之業務營運概述如下：

- 金屬業務—銷售金屬。
- 教育管理服務—提供教育管理服務。
- 放債服務—提供放債服務。

(a) 分部業績、資產及負債

		Unaudited 未經審核			
		Metal Business 金屬業務 HK\$'000 千港元	Education management services 教育管理服務 HK\$'000 千港元	Money lending services 放債服務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30 June 2026	截至二零二六年六月三十日 止六個月				
Reportable segment revenue (note (i))	可報告分部收入 (附註(i))	10,260,068	15,040	–	10,275,108
Reportable segment profit/(loss)	可報告分部溢利／(虧損)	27,229	11,472	(74)	38,627
As at 30 June 2026	於二零二六年六月三十日				
Reportable segment assets	可報告分部資產	687,095	108,930	1	796,026
Reportable segment liabilities	可報告分部負債	544,041	6,760	–	550,801

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

4. SEGMENT INFORMATION (continued)

(a) Segment results, assets and liabilities (continued)

4. 分部資料 (續)

(a) 分部業績、資產及負債 (續)

		Unaudited 未經審核			
		Metal Business 金屬業務 HK\$'000 千港元	Education management services 教育管理服務 HK\$'000 千港元	Money lending services 放債服務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30 June 2025	截至二零二五年六月三十日 止六個月				
Reportable segment revenue (note (i))	可報告分部收入 (附註(i))	10,150,481	15,591	–	10,166,072
Reportable segment profit/(loss)	可報告分部溢利/(虧損)	22,325	12,249	(75)	34,499
As at 31 December 2025 (Audited)	於二零二五年 十二月三十一日 (經審核)				
Reportable segment assets	可報告分部資產	673,403	97,890	62	771,355
Reportable segment liabilities	可報告分部負債	543,920	7,868	68	551,856

Note:

(i) There is no inter-segment revenue for the period.

附註：

(i) 期內並無分部間收入。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

4. SEGMENT INFORMATION (continued)

(b) Reconciliation of reportable segment results

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Reportable segment profit	可報告分部溢利	38,627	34,499
Depreciation of property, plant and equipment	物業、廠房及設備折舊	-	(2)
Depreciation of right-of-use assets	使用權資產折舊	(577)	(577)
Interest expenses	利息開支	(6)	(21)
Employee costs	僱員成本	(4,737)	(4,644)
Other unallocated corporate expenses	其他未分配企業開支	(3,721)	(4,526)
Profit before income tax expense	除所得稅開支前溢利	29,586	24,729

(c) Disaggregation of revenue

(c) 收入分拆

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月							
		Metal Business 金屬業務		Education managements services 教育管理服務		Money lending services 放債服務		Total 總計	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元	2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元	2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元	2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Primary geographical markets	主要地區市場								
Hong Kong	香港	3,193,868	2,165,271	-	-	-	-	3,193,868	2,165,271
PRC Mainland	中國內地	16,516	6,345	15,040	15,591	-	-	31,556	21,936
Singapore	新加坡	7,049,684	7,866,890	-	-	-	-	7,049,684	7,866,890
United Kingdom	英國	-	111,975	-	-	-	-	-	111,975
		10,260,068	10,150,481	15,040	15,591	-	-	10,275,108	10,166,072

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

4. SEGMENT INFORMATION (continued)

(d) Disaggregation of revenue from contracts with customers

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
By timing of revenue recognition:	按收入確認時間劃分：		
Control transferred over time	隨時間過去而轉移的控制權	15,040	15,591
Control transferred at a point in time	於某個時間點轉移的控制權	10,260,068	10,150,481
		10,275,108	10,166,072

5. FINANCE COSTS

5. 財務成本

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Interest expenses on borrowings	貸款利息開支	–	38
Interest expenses on lease liabilities	租賃負債之利息開支	43	93
Interest expenses related to trade payables (note)	貿易應付款相關利息 (附註)	1,612	–
		1,655	131

Note: Interest expenses incurred for the long credit period provided by supplier.

附註：因供應商提供較長信用期而產生的利息支出。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

6. INCOME TAX EXPENSE

The amount of the income tax expense represents the following:

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Current tax	即期稅項	6,941	6,886
Deferred tax	遞延稅項	557	465
Income tax expense	所得稅開支	7,498	7,351

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operates.

Pursuant to the rules and regulations of the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the BVI.

Hong Kong Profits tax rate is 16.5% for the six months ended 30 June 2026 (2025: 16.5%) on the estimated assessable profits arising in Hong Kong except for the first HK\$2 million of qualified group entity's assessable profit is calculated at 8.25% which is in accordance with the two-tiered profit tax rates regime.

Under the law of the PRC Mainland on Enterprise Income Tax (the "EIT Law") and Interpretation Regulation of the EIT Laws, the tax rate of the PRC Mainland subsidiaries is 25% for the six months ended 30 June 2026 (2025: 25%).

7. DIVIDENDS

The Board does not recommend the payment of any dividend of the Company for the six months ended 30 June 2026 (2025: nil).

6. 所得稅開支

所得稅開支金額指以下各項：

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Current tax	即期稅項	6,941	6,886
Deferred tax	遞延稅項	557	465
Income tax expense	所得稅開支	7,498	7,351

本集團須按實體基準就本集團成員公司註冊及營運所在的司法權區中產生或取得的溢利繳納所得稅。

根據英屬處女群島（「英屬處女群島」）規則及規定，本集團無須繳納任何英屬處女群島所得稅。

於截至二零二六年六月三十日止六個月，在香港產生的估計應課稅溢利的香港所得稅稅率為16.5%（二零二五年：16.5%），但根據利得稅兩級制，合資格集團實體的首2百萬港元應課稅溢利則按照8.25%計算。

根據中國內地企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，於截至二零二六年六月三十日止六個月，中國內地附屬公司的稅率為25%（二零二五年：25%）。

7. 股息

董事會並不建議派付本公司截至二零二六年六月三十日止六個月之任何股息（二零二五年：無）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

8. EARNING PER SHARE

The calculation of the basic and diluted earning per share attributable to the owners of the Company is based on the following data:

8. 每股收益

本公司擁有人應佔每股基本及攤薄收益乃根據下列數據計算：

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Profit	溢利		
Profit attributable to owners of the Company	本公司擁有人應佔溢利	22,088	17,378
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of calculating basic earning per share (in thousand)	用以計算每股基本收益之普通股加權平均數目 (千股)	995,285	974,206

Diluted earnings per share was equal to the basic earnings per share as there were no dilutive shares in issue for the six months ended 30 June 2025 and 2026.

由於截至二零二五年及二零二六年六月三十日止六個月概無已發行攤薄股份，因此每股攤薄盈利與每股基本盈利相同。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

9. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

9. 貿易及其他應收款項及預付款項

		Unaudited 30 June 2026 未經審核 二零二六年 六月三十日 HK\$'000 千港元	Audited 31 December 2025 經審核 二零二五年 十二月三十一日 HK\$'000 千港元
Trade receivables	貿易應收款項	604,749	286,075
Less: provision for loss allowance	減：計提虧損撥備	(3,391)	(3,173)
Trade receivables – net (<i>note</i>)	貿易應收款項－淨額 (<i>附註</i>)	601,358	282,902
Other receivables and deposits	其他應收款項及按金	53,129	47,184
Less: provision for loss allowance	減：計提虧損撥備	(449)	(346)
Other receivables and deposits – net	其他應收款項及按金－淨額	52,680	46,838
Prepayments	預付款項	5,357	1,003
		659,395	330,743

Note: Trade receivables

The credit period granted to customers are 1 month-3 months generally.

The aging analysis of the trade receivables based on the date of demand note is as follows:

附註：貿易應收款項

授予客戶的信貸期一般為1個月至3個月。

基於即期票據日期作出的貿易應收款項賬齡分析如下：

		Unaudited 30 June 2026 未經審核 二零二六年 六月三十日 HK\$'000 千港元	Audited 31 December 2025 經審核 二零二五年 十二月三十一日 HK\$'000 千港元
0 – 30 days	0至30日	593,512	278,548
31 – 90 days	31至90日	7,846	3,286
91 – 180 days	91至180日	–	1,068
Over 180 days	超過180日	–	–
		601,358	282,902

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

10. TRADE AND OTHER PAYABLES AND ACCRUALS

10. 貿易及其他應付款項及應計費用

		Unaudited 30 June 2026 未經審核 二零二六年 六月三十日 HK\$'000 千港元	Audited 31 December 2025 經審核 二零二五年 十二月三十一日 HK\$'000 千港元
Trade payables	貿易應付款項	521,749	491,586
Other payables and accruals	其他應付款項及應計費用	6,456	14,193
		528,205	505,779

The followings is an aging analysis of trade payable presented based on the invoice date:

基於發票日期作出的貿易應付款項賬齡分析如下：

		Unaudited 30 June 2026 未經審核 二零二六年 六月三十日 HK\$'000 千港元	Audited 31 December 2025 經審核 二零二五年 十二月三十一日 HK\$'000 千港元
0 – 60 days	0至60日	469,707	166,535
61 – 90 days	61至90日	52,042	–
Over 90 days	超過90日	–	325,051
		521,749	491,586

The credit period on purchases of goods is ranging from 1 month to 3 months generally.

採購貨物的信貸期一般為1個月至3個月。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

11. RELATED PARTY TRANSACTIONS

- (a) Saved as disclosed elsewhere in this report, the Group has no any significant related party transactions for the six months ended 30 June 2026 (2025: nil).
- (b) Key management includes members of the board of directors and other members of key management of the Group. Their emoluments are set out as follows:

11. 關連方交易

- (a) 截至二零二六年六月三十日止六個月，除本報告其他部分所披露者外，本集團沒有任何重大關連方交易（二零二五年：無）。
- (b) 主要管理層包括本集團董事會成員及其他主要管理層成員。彼等的酬金載列如下：

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Salaries and short-term employee benefits	薪金及短期僱員福利	3,474	3,474
Contributions to pension scheme	退休金計劃供款	36	36
		3,510	3,510

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

12. FINANCIAL INSTRUMENTS

The Group's financial assets and financial liabilities that are not measured at fair value mainly include trade and other receivables, pledged time deposits, cash and cash equivalents, trade and other payables and accruals and lease liabilities.

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis.

Some of the Group's financial instruments are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial instruments are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value measurement hierarchy into which the fair value measurements are categorized (levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3 (unobservable inputs).

12. 金融工具

本集團並非按公平值計量的金融資產及金融負債主要包括貿易及其他應收款項、已抵押定期存款、現金及現金等價物、貿易及其他應付款項及應計費用及租賃負債。

按經常基準以公平值計量之本集團金融資產及金融負債之公平值。

本集團部分金融工具於各報告期末按公平值計量。下表提供以下資料：釐定該等金融工具之公平值的方法（特別是所使用之估值技術及輸入數據），以及按公平值計量輸入數據的可觀察程度而將公平值計量歸類入公平值等級制度之級別（第一至三級）。

第一級：相同資產或負債於活躍市場的報價（未經調整）；

第二級：第二級公平值計量指直接（即價格）或間接（即價格衍生）地使用第一級中報價以外之可觀察資產或負債輸入數據；及

第三級：倘一個或以上重要輸入數據並非以可觀察市場數據為依據，則該工具計入第三級（不可觀察輸入數據）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW

For the six months ended 30 June 2026 (“1H 2026” or the “**Current Period**”), the Group’s principal businesses, namely the metal business and education management services business, continued to grow steadily.

In the 1H 2026, the international geopolitical landscape was complex and volatile, with intensifying regional conflicts and significantly increasing uncertainties in the global economic environment. The Group consistently adhered to the strategy of “pursuing progress while maintaining stability and proactive deployment,” focused on its core metals business, and optimized the industrial structure, achieving steady growth in operating results.

For the Current Period, the Group achieved a revenue of approximately HK\$10,275.1 million, representing an increase of approximately 1.1% compared to approximately HK\$10,166.1 million for the six months ended 30 June 2025 (“1H 2025”). Net profit was approximately HK\$22.1 million, representing an increase of approximately 27.0% compared to approximately HK\$17.4 million for 1H 2025, demonstrating significant growth in revenue scale and profitability.

I. Metal business

The metals business, the Group’s core business, operates as an integrated metal supply chain consolidator, engaged in metal merchandise businesses including metal commodities and metal consumer products. Through long term and stable cooperation with a number of large Chinese Mainland state-owned enterprises, large comprehensive key enterprises and international enterprises, it has established a diversified customer and supplier network covering Chinese Mainland, Hong Kong and Singapore, which continuously consolidates and strengthens the competitive advantages in a complex market environment.

In the 1H 2026, that business segment achieved revenue of approximately HK\$10,260.1 million, representing an increase of approximately 1.1% as compared with approximately HK\$10,150.5 million in the 1H 2025. Segment profit increased by 22.0% to HK\$27.2 million. The increase in the metal business was mainly attributable to the following: the Group accurately captured the growing demand from downstream emerging industries against the backdrop of changes in the global trading landscape, achieving continuous business expansion; and relying on its industry resources and channel advantages accumulated over the years, it further broadened its product portfolio and domestic and overseas customer markets. With the continuous expansion in the scale and product range of the metal business, the Group has been concurrently enhancing its internal control and risk management to ensure a balance between business scale growth and controllable risks.

業務回顧

截至二零二六年六月三十日止六個月（「**二零二六年上半年**」或「**本期**」），本集團之主營業務，即金屬業務及教育管理服務業務，繼續保持穩健增長態勢。

二零二六年上半年，國際地緣政治複雜多變，區域衝突加劇，全球經濟環境不確定性大幅增加。本集團始終堅持「穩中求進、積極佈局」之策略，聚焦核心金屬業務，優化產業結構，經營業績實現穩步攀升。

於本期，本集團實現營業收入約10,275.1百萬港元，較截至二零二五年六月三十日止六個月（「**二零二五年上半年**」）的約10,166.1百萬港元，增長約1.1%，淨溢利約22.1百萬港元，較截至二零二五年上半年的約17.4百萬港元實現增長約27.0%，營收規模及盈利能力持續穩健增長。

一、金屬業務

金屬業務為本集團核心產業，作為金屬供應鏈整合商，包含金屬大宗商品、金屬消費品等金屬商品業務。通過與多家中國內地大型國資企業、大型綜合重點企業和國際企業的長期穩固合作，已構建覆蓋中國內地、香港及新加坡的多元化客戶與供應商網絡，在複雜市場環境下持續夯實競爭優勢。

二零二六年上半年，該分部收入約10,260.1百萬港元，較二零二五年上半年的約10,150.5百萬港元增長約1.1%；分部溢利同比增長22.0%至27.2百萬港元。金屬業務的增長主要得益於：在全球貿易格局變化的背景下，精準把握了下游新興產業帶來的增長需求，實現了業務持續擴張；依託多年累積的行業資源與渠道優勢，進一步拓寬了產品種類及國內外客戶市場。隨着金屬業務規模及品種不斷增大，本集團持續同步強化內控與風險管理，確保業務規模發展與可控風險的平衡。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW (continued)

I. Metal business (continued)

I. Product Field

The Group operated as an integrated metal supply chain consolidator engaged in metal merchandise businesses covering metal commodities and metal consumer products. The Group maintains an extensive product portfolio encompassing metal raw materials such as copper, aluminium, nickel and iron ore, as well as metal consumer products.

II. Market prospects, development plans and strategies

The upgrading of Chinese Mainland's domestic manufacturing industry, the new energy industry and surging demand across domestic and global industrial chains and supply chains continue to drive the growth in demand for the metal industry, providing long-term support to the development of the metal business. The core customers of the Group's metal business include large-scale state-owned enterprises and large-scale comprehensive key enterprises in various sectors in the Chinese Mainland, and are expected to continue to benefit from the development of the domestic economy.

Currently, the divergence in global economic recovery and intensifying geopolitical conflicts have led to wide-range volatility in international commodity prices. The Group will continue to focus on its metal bulk commodity business and metal consumer goods business, etc. with relatively transparent prices and relatively manageable risks in the international and domestic markets.

The Group's customers are mainly large-scale state-owned enterprises and large-scale key comprehensive enterprises in the Chinese Mainland, and such customers have good reputation and continuous and stable procurement needs. The Group will continue to expand its cooperation with large-scale state-owned enterprises and largescale comprehensive key enterprise customers, closely monitor market trends and customer needs, adhere to the strategy of "pursuing progress while maintaining stability", and further strengthen its core metal business.

業務回顧 (續)

一、金屬業務 (續)

I. 產品領域

本集團作為金屬供應鏈整合商（含金屬大宗商品、金屬消費品等金屬商品業務），產品領域廣泛涵蓋銅、鋁、鎳、鐵礦石等金屬原材料產品和金屬消費品等。

II. 市場前景、發展計劃和戰略

中國國內製造業升級與新能源產業以及國際內產業鏈供應鏈需求迅猛增長，拉動金屬行業需求持續增長，為金屬業務發展提供長期支撐。本集團金屬業務的核心客戶涵蓋中國國內不同領域的大型國資企業及大型綜合重點企業，預期將持續受益於國內經濟發展。

當前全球經濟復甦分化、地緣衝突加劇，致使國際大宗商品價格寬幅震盪，本集團將繼續聚焦國際、國內市場價格相對透明，風險相對可控的金屬大宗商品業務和金屬消費品業務等業務，有效平衡市場波動風險。

本集團的客戶以中國國內大型國資企業、大型綜合重點企業為主，此類客戶具有良好的信譽與持續穩定的採購需求。本集團將繼續擴大與大型國資和大型綜合重點企業客戶的合作，密切關注市場趨勢和客戶需求，堅持「穩中求進」策略，進一步做強金屬核心業務。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW (continued)

II. Education management services business

As of 30 June 2026, the wholly-owned subsidiary of the Company, Sichuan Loco Yahui Education Management Limited ("Loco Yahui"), was principally engaged in the provision of education management services to different schools and educational institutions in the Chinese Mainland.

The business segment has maintained steady performance since its launch in 2019, focusing on the fields of art and physical education, humanities education and well-rounded education encouraged by the national education policy. As of the 1H 2026, the Group's education management services business recorded revenue of approximately HK\$15.0 million, which was broadly comparable to the revenue of this segment of approximately HK\$15.6 million for the 1H 2025. The education management services business will continue to maintain healthy development.

I. Main customers

The education management services business mainly involved the provision of relevant education management services to 9 educational institutions in Chengdu, the Chinese Mainland (covering four types of customers, with current major customers including 4 arts and physical education and training institutions, 2 kindergartens, 2 humanistic well-rounded natural experience education providers and 1 educational textbook and book distributor, etc.).

II. Market prospects, development plans and strategies

With the continuous deepening of comprehensive reforms in the national education sector, the Group's education management services business will closely align with policy adjustment, prioritising "quality improvement and stable profitability". It will focus on elevating the service quality for existing customers including schools and educational institutions.

III. Provision of money lending services

During the reporting period, against the uncertainty in the macro credit environment, the Group considers that the credit risk-return profile of its money lending services remains difficult to achieve an acceptable level in the short term. Accordingly, no revenue was recorded in this business segment as of 30 June 2026 (for the six months ended 30 June 2025: Nil). We will continue to adopt an operational strategy featuring prudent assessment and stringent risk control.

業務回顧 (續)

二、教育管理服務業務

截至二零二六年六月三十日，本公司之全資子公司四川港銀雅匯教育管理有限公司（「港銀雅匯」）主要在中國內地向不同學校及教育機構提供教育管理服務。

該分部業務自二零一九年啟動以來表現穩健，重點佈局於國家教育政策鼓勵的藝體教育、人文素質教育等領域。截至二零二六年上半年，本集團教育管理服務業務錄得的收入約15.0百萬港元，較二零二五年上半年此分部收入的約15.6百萬港元大體相當。教育管理服務業務將繼續保持健康發展。

I. 主要客戶

教育管理服務業務主要涉及在中國內地成都向9間教育機構（涵蓋四類客戶，目前主要客戶包括4所藝體教育培訓機構、2所幼兒園、2間人文素質自然體驗教育提供商和1家教育教材和圖書發行商等）提供相關教育管理服務。

II. 市場前景、發展計劃和戰略

隨着國家教育領域綜合改革持續深化，本集團教育管理服務業務將緊跟政策調整，以「提質穩利」為主，優先打磨現有管理服務的學校及教育機構客戶的品質。

三、提供放債服務

回顧本報告期內，面臨宏觀信貸環境的不確定性，本集團認為放債服務中的信貸風險回報水平短期內仍難以達至可接受程度。故此，截至二零二六年六月三十日止，該業務分部並未錄得收入（截至二零二五年六月三十日止六個月：無）。我們將持續採取審慎評估、嚴格風控的經營策略。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

For the six months ended 30 June 2026, the Group had a total revenue of approximately HK\$10,275.1 million (for the six months ended 30 June 2025: approximately HK\$10,166.1 million), representing an increase of approximately 1.1% as compared with the six months ended 30 June 2025. For the six months ended 30 June 2026, the Group recorded a profit of approximately HK\$22.1 million (for the six months ended 30 June 2025: approximately HK\$17.4 million), representing an increase of approximately 27.0% as compared with the six months ended 30 June 2025. The increase in profit was mainly attributable to net effect of:

- (i) an increase in the Group's total revenue of approximately HK\$109 million as discussed above;
- (ii) the carrying value of inventories sold was recognised approximately HK\$10,236.5 million (for the six months ended 30 June 2025: approximately HK\$10,127.4 million);
- (iii) an increase in other income of approximately HK\$4.8 million;
- (iv) an increase in depreciation of property, plant and equipment of approximately HK\$1.4 million; and
- (v) a decrease in other operating expenses of approximately HK\$2.3 million.

For six months ended 30 June 2026, the Group's profit attributable to owners of the Company was approximately HK\$22.1 million, as compared to the profit attributable to owners of the Company of approximately HK\$17.4 million for the six months ended 30 June 2025.

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, the Group had cash and bank balances of approximately HK\$123.5 million (31 December 2025: approximately HK\$64.6 million) and net current assets of approximately HK\$231.2 million (31 December 2025: approximately HK\$202.8 million). As at 30 June 2026, the current ratio stood at 1.42 times (31 December 2025: 1.37 times).

財務回顧

於截至二零二六年六月三十日止六個月，本集團錄得總收入約10,275.1百萬港元（截至二零二五年六月三十日止六個月：約10,166.1百萬港元），較二零二五年六月三十日止六個月增加約1.1%。截至二零二六年六月三十日止六個月，本集團錄得溢利約22.1百萬港元（截至二零二五年六月三十日止六個月：約17.4百萬港元），較二零二五年六月三十日止六個月增加約27.0%。溢利增加主要歸因於下列各項的淨影響：

- (i) 誠如以上討論，本集團總收入增加約109百萬港元；
- (ii) 已售存貨之賬面值確認為約10,236.5百萬港元（截至二零二五年六月三十日止六個月：約10,127.4百萬港元）；
- (iii) 其他收益增加約4.8百萬港元；
- (iv) 物業、廠房及設備折舊增加約1.4百萬港元；及
- (v) 其他經營開支減少約2.3百萬港元。

於截至二零二六年六月三十日止六個月，本公司擁有人應佔的本集團溢利約為22.1百萬港元，而於截至二零二五年六月三十日止六個月，本公司擁有人應佔的溢利約為17.4百萬港元。

資本結構、流動資金及財務資源

於二零二六年六月三十日，本集團之現金及銀行結餘約為123.5百萬港元（二零二五年十二月三十一日：約為64.6百萬港元），流動資產淨值約為231.2百萬港元（二零二五年十二月三十一日：約為202.8百萬港元）。於二零二六年六月三十日，流動比率為1.42倍（二零二五年十二月三十一日：1.37倍）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES *(continued)*

The Group generally finances its operations primarily with internally generated cash and banking facilities. The increase in cash and bank balances of approximately HK\$58.9 million when compared with 31 December 2025 is mainly attributable to profit for the period, increase in the trade and other payables and decrease in pledged time deposits, netting off by the increase in the trade and other receivables.

As at 30 June 2026 and 31 December 2025, the Group had no outstanding borrowings.

As at 30 June 2026, the amount of total available banking facilities of the Group was approximately HK\$1,248.5 million (31 December 2025: approximately HK\$1,736.8 million). The Directors believed that the Group has adequate financial resources to fulfill its commitments and working capital requirements.

GEARING RATIO

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital.

As at 30 June 2026, the gearing ratio was nil (31 December 2025: Nil).

CHARGE ON THE GROUP'S ASSETS

As at 30 June 2026, no Group's asset was pledged as security. As at 31 December 2025, an amount of approximately HK\$360.4 million of pledged time deposits was pledged to banks to secure certain bank facilities granted to the Group.

FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 30 June 2026, the Group did not have any concrete plan for material investments or capital assets.

SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

During the six months ended 30 June 2026, the Group did not have any significant investments, acquisitions and disposals of subsidiaries, associates and joint ventures.

CAPITAL COMMITMENT AND CAPITAL EXPENDITURE

As at 30 June 2026, the Group did not have any significant capital commitment and capital expenditure (31 December 2025: Nil).

資本結構、流動資金及財務資源 *(續)*

本集團一般主要透過內部產生的現金及銀行信貸為其營運提供資金。較二零二五年十二月三十一日相比，現金及銀行結餘增加約58.9百萬港元主要歸因於本期溢利，貿易及其他應付款項之增加及已抵押定期存款之減少（扣除貿易及其他應收款項之增加）。

於二零二六年六月三十日及二零二五年十二月三十一日，本集團沒有未償還的貸款。

於二零二六年六月三十日，本集團之可用銀行信貸額度總額約為1,248.5百萬元（二零二五年十二月三十一日：約為1,736.8百萬港元）。董事認為本集團具備充足的財務資源滿足其承擔及營運資金需求。

資本負債比率

本集團按資本負債比率監察資本。該比率乃按債務淨額除以資本總額計算得出。

於二零二六年六月三十日，資本負債比率為無（二零二五年十二月三十一日：無）。

本集團之資產抵押

於二零二六年六月三十日，本集團概無抵押任何資產作為擔保。於二零二五年十二月三十一日，已抵押定期存款金額約360.4百萬港元已抵押予銀行以獲取本集團獲授的若干銀行融資。

重大投資及資本資產之未來計劃

於二零二六年六月三十日，本集團並無有關重大投資或資本資產的任何具體計劃。

重大投資、收購及出售事項

截至二零二六年六月三十日止六個月，本集團並無任何重大投資、收購及出售附屬公司、聯營公司及合營企業事項。

資本承擔及資本開支

於二零二六年六月三十日，本集團並無任何重大資本承擔及資本開支（二零二五年十二月三十一日：無）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FOREIGN EXCHANGE EXPOSURE

Certain of the Group's subsidiaries primarily operate in Hong Kong and are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to USD and RMB. Therefore, foreign exchange risk primarily arose from recognized assets and liabilities in our Group's Hong Kong subsidiaries when receiving or to receive foreign currencies from, or paying or to pay foreign currencies to, overseas. Considering that the Hong Kong dollar is pegged with the USD, the management is of the opinion that the currency exposure arising from USD transactions is not significant to the Group. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any material contingent liabilities, guarantees or any litigation or claims of material importance pending or threatened against any member of our Group (31 December 2025: Nil) and there has not been any material change in the contingent liabilities of the Group since 30 June 2026.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group employed a total of 23 staff (31 December 2025: 22). The total of employee remuneration, including remuneration of the Directors, for the six months ended 30 June 2026 amounted to approximately HK\$6.3 million (for the six months ended 30 June 2025: approximately HK\$6.2 million).

The remuneration policy and package of the Group's employees are periodically reviewed. In addition to salaries, the Group provides staff benefits including medical and provident fund. Share options and bonuses are also available to employees of the Group at the discretion of the Directors and depending upon the financial performance of the Group.

DIVIDENDS

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2026 (2025: nil).

EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period of the Group.

外匯風險

本集團若干附屬公司主要在香港營運，並面臨因各種貨幣風險而產生的外匯風險，主要涉及美元及人民幣。因此，外匯風險主要產生於本集團香港附屬公司在從海外收取或將會收取外幣或向海外支付或將會支付外幣時確認的資產和負債。考慮到港幣與美元掛鉤，管理層認為美元交易產生的貨幣風險對本集團並不重大。本集團目前並無就外幣交易、資產及負債制定外幣對沖政策。本集團密切監控其外幣風險，並將於有需要時考慮對沖重大外幣風險。

或然負債

於二零二六年六月三十日，本集團並無任何重大或然負債、擔保或任何待決或針對本集團任何成員公司的重大訴訟或申索（二零二五年十二月三十一日：無），及本集團或然負債自二零二六年六月三十日以來並無任何重大變動。

僱員及薪酬政策

於二零二六年六月三十日，本集團共僱用23名員工（二零二五年十二月三十一日：22名）。截至二零二六年六月三十日止六個月，僱員薪酬（包括董事薪酬）總額約為6.3百萬港元（截至二零二五年六月三十日止六個月：約6.2百萬港元）。

本集團會定期審閱僱員的薪酬政策及待遇。除薪金外，本集團亦為員工提供醫療及公積金等福利。董事會經考慮本集團的財務表現後，亦可酌情向本集團僱員授予購股權及花紅。

股息

董事會並不建議派付本公司截至二零二六年六月三十日止六個月之中期股息（二零二五年：無）。

報告期後事項

本集團於報告期後概無任何重大事項。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules, were as follows:

Long positions

Name of Directors	Nature of interests	Number of ordinary shares held	Total	Approximate percentage of shareholding
董事之姓名	權益性質	所持普通股數目	總計	佔股權的概約百分比
				(Note 1) (附註1)
Executive Director:				
執行董事：				
Zhang Siyuan (Note 2)	Interest of controlled corporation	192,980,000	192,980,000	19.39%
張思源 (附註2)	所控制的法團權益			

Note 1: The approximate percentage of shareholding was calculated based on the total number of ordinary shares in issue, being 995,284,800 shares as at 30 June 2026.

Note 2: Mr. Zhang Siyuan holds the shares through his wholly-owned company, FIAS (HONG KONG) CO., LIMITED.

Short Positions

As at 30 June 2026, no short positions of Directors or chief executive in the shares of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二六年六月三十日，董事及本公司之最高行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中，擁有已記錄於本公司根據證券及期貨條例第352條須存置的登記冊之權益及淡倉，或根據GEM上市規則第5.46條已另行知會本公司及聯交所之權益及淡倉如下：

好倉

Number of ordinary shares held	Total	Approximate percentage of shareholding
所持普通股數目	總計	佔股權的概約百分比
		(Note 1) (附註1)

附註1：佔股權的概約百分比基於已發行的普通股總數（即於二零二六年六月三十日已發行的995,284,800股股份）計算。

附註2：張思源先生透過其全資擁有公司FIAS (HONG KONG) CO., LIMITED持有股份。

淡倉

於二零二六年六月三十日，概無董事或最高行政人員於本公司及其相聯法團股份中擁有根據GEM上市規則第5.46條已記錄於登記冊或已另行知會本公司及聯交所之淡倉。

OTHER INFORMATION

其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

So far as is known to the Company, as at 30 June 2026, the following persons/entities (other than the Directors and chief executive of the Company as disclosed above) have interest or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

Name 姓名	Nature of interests 權益性質	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholding 持股概約百分比 (Note 1) (附註1)
FIAS (HONG KONG) CO., LIMITED (Note 2) (附註2)	Beneficial owner 實益擁有人	192,980,000	19.39%
Hon Pok 韓博	Beneficial owner 實益擁有人	76,000,000	7.64%
Fortune Way Corporation Limited	Beneficial owner 實益擁有人	69,188,882	6.95%

Notes:

- The approximate percentage of shareholding was calculated based on the total number of ordinary shares in issue, being 995,284,800 shares as at 30 June 2026.
- FIAS (HONG KONG) CO., LIMITED is wholly owned by Mr. Zhang Siyuan, the executive Director.

Save as disclosed above, no other interests or short positions of any persons/entities (other than the Directors and the chief executive of the Company) in the shares or underlying shares of the Company were recorded in the register or as otherwise notified to the Company and the Stock Exchange as at 30 June 2026.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during the six months ended 30 June 2026. No treasury shares held by the Company as at 30 June 2026.

主要股東於股份及相關股份之權益及淡倉

據本公司所知，於二零二六年六月三十日，除上文所披露之董事及本公司最高行政人員外，以下人士／實體於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司作出披露的權益或淡倉，或已記錄於本公司根據證券及期貨條例第336條須存置之登記冊的權益或淡倉如下：

Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholding 持股概約百分比 (Note 1) (附註1)
192,980,000	19.39%
76,000,000	7.64%
69,188,882	6.95%

附註：

- 持股概約百分比乃根據已發行的普通股總數（即於二零二六年六月三十日已發行的995,284,800股股份）計算。
- FIAS (HONG KONG) CO., LIMITED由執行董事張思源先生全資擁有。

除上文所披露者外，於二零二六年六月三十日，概無任何人士／實體（董事及本公司最高行政人員除外）於本公司之股份或相關股份中擁有已記錄於登記冊內或已另行知會本公司及聯交所之其他權益或淡倉。

購買、出售或贖回本公司之上市證券

截至二零二六年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回任何本公司之上市證券（包括出售庫存股）。於二零二六年六月三十日，本公司並無持有任何庫存股。

OTHER INFORMATION

其他資料

COMPETITION AND CONFLICT OF INTEREST

During the six months ended 30 June 2026, to the best knowledge of the Directors, none of the Directors, management, shareholders or substantial shareholders of the Company or any of its respective associates had 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.

CORPORATE GOVERNANCE

Corporate Governance Code

The Company has applied the principles of the Corporate Governance Code of Appendix C1 of the GEM Listing Rules (the “**Corporate Governance Code**”) and adopted the code provisions set out in part 2 of the Corporate Governance Code (the “**Code Provision(s)**”) as its own code to govern its corporate governance practices. During the six months ended 30 June 2026, to the best knowledge of the Board, the Company has complied with all Code Provisions set out in the Corporate Governance Code.

Code of Conduct Regarding Securities Transactions by Directors

The Company has adopted a code of conduct regarding securities transactions carried out by Directors, that is not laxer than relevant standards of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries to all Directors, they confirmed they had complied with the standards of dealings and the code of conduct regarding securities transactions carried out by Directors adopted by the Company throughout the six months ended 30 June 2026.

Audit Committee

The Company established the Audit Committee on 22 July 2014 with written terms of reference that was amended and adopted with effect from 2 January 2019 in compliance with D.3.3 of the Code Provisions. The duties of the Audit Committee include reviewing, in draft form, our annual report and accounts, interim report and, if prepare for publication, quarterly report and providing advice and comments to the Board. In this regard, members of the Audit Committee will liaise with the Board, our senior management and auditors. The Audit Committee will also consider any significant or usual items that are, or may need to be, reflected in such reports and accounts and give consideration to any matters that have been raised by our accounting staff, compliance officers or auditors. Members of the Audit Committee are also responsible for reviewing our Company’s financial reporting process, risk management and internal control systems.

競爭及利益衝突

截至二零二六年六月三十日止六個月，據董事所深知，概無本公司董事、管理層、股東或主要股東或其各自的任何聯繫人從事與本集團的業務直接或間接構成或可能構成競爭（定義見GEM上市規則）或與本集團有任何其他利益衝突的任何業務。

企業管治

企業管治守則

本公司已採納GEM上市規則附錄C1《企業管治守則》（「**企業管治守則**」）的原則，並以企業管治守則第2部分所列載的守則條文（「**守則條文**」）作為本公司的企業管治常規。截至二零二六年六月三十日止六個月，就董事會所深知，本公司已謹遵所有企業管治守則之守則條文。

董事進行證券交易的行為守則

本公司已採納一套董事進行證券交易的行為守則，其條文並不較GEM上市規則第5.48條至第5.67條所載之交易相關標準寬鬆。本公司已向全體董事作出具體查詢，而彼等亦已確認於截至二零二六年六月三十日止六個月一直遵守交易標準及本公司所採納的董事進行證券交易的行為守則。

審核委員會

本公司已於二零一四年七月二十二日成立審核委員會，並已自二零一九年一月二日起修訂及採納符合守則條文第D.3.3條的書面職權範圍。審核委員會的職責包括審閱本公司的年報及賬項、中期報告和季度報告（如果準備發佈）草稿，及向董事會提供建議及意見。就此而言，審核委員會成員將與董事會、高級管理層及核數師聯繫。審核委員會亦將考慮任何會或可能需於該等報告及賬項反映的重大或經常項目，並考慮任何由本公司的會計人員、合規主任或核數師提出的事項。審核委員會成員亦負責檢討本公司的財務申報程序、風險管理及內部監控制度。

OTHER INFORMATION

其他資料

CORPORATE GOVERNANCE (continued)

Audit Committee (continued)

As at the date of this report, the Audit Committee comprises three independent non-executive Directors, namely Ms. Wu Liyan (Chairlady), Mr. Yeung Chun Wa and Mr. Tian Yuan.

The Audit Committee has reviewed this interim report, including the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2026, prior to recommending them to the Board for approval.

Remuneration Committee

The Company established the remuneration committee (the “**Remuneration Committee**”) on 22 July 2014 with written terms of reference in compliance with E.1.2 of the Code Provisions. Amongst other things, the primary duties of the Remuneration Committee are to make recommendations to the Board on remuneration packages of all of our executive Directors and senior management, including benefits in kind, pension rights and compensation payments, any compensation payable for loss or termination of their office or appointment, and make recommendations to the Board on remuneration of independent non-executive Directors.

As at the date of this report, the Remuneration Committee comprises one executive Director, namely Mr. Wang Wendong, and two independent non-executive Directors, namely Ms. Wu Liyan (Chairlady) and Mr. Tian Yuan.

Nomination Committee

The Company established the nomination committee (the “**Nomination Committee**”) on 22 July 2014 with written terms of reference that was amended and adopted with effect from 2 January 2019 in compliance with B.3.1 of the Code Provisions. The Nomination Committee is mainly responsible for making recommendations to the Board on appointment and succession planning of our Directors. During the period, the diversity of the Board members was achieved by considering of a number of aspects, including but not limited to gender, age, culture and education background, professional experience, skills, knowledge and length of service of each Director. The Company recognises and embraces the benefits of diversity of the Board members. It endeavors to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business.

企業管治 (續)

審核委員會 (續)

於本報告日期，審核委員會包括三名獨立非執行董事吳勵妍女士（主席）、楊振華先生及田源先生。

審核委員會在建議董事會批准本中期報告（包括本集團截至二零二六年六月三十日止六個月的未經審核簡明綜合中期財務報表）前已作出審閱。

薪酬委員會

本公司於二零一四年七月二十二日成立薪酬委員會（「**薪酬委員會**」），並已採納符合守則條文第E.1.2條的書面職權範圍。薪酬委員會的主要職責為（其中包括）就全體執行董事及高級管理層的薪酬組合（包括實物福利、退休金權利及補償付款、因失去或終止彼等的職務或委任而應付的任何補償）向董事會提出建議，並就獨立非執行董事的薪酬向董事會提出建議。

於本報告日期，薪酬委員會包括一名執行董事王文東先生及兩名獨立非執行董事吳勵妍女士（主席）及田源先生。

提名委員會

本公司於二零一四年七月二十二日成立提名委員會（「**提名委員會**」），並已自二零一九年一月二日起修訂及採納符合守則條文第B.3.1條的書面職權範圍。提名委員會主要負責就董事委任及繼任計劃向董事會提出建議。期內，通過考慮多個方面（包括但不限於各董事的性別、年齡、文化及教育背景、專業經驗、技能、知識及服務年限），本公司已達成董事會成員多元化。本公司明白並深信董事會成員多元化裨益良多，並致力於確保董事會在技能、經驗以及見解多元化方面達到平衡，以滿足本公司業務需求。

OTHER INFORMATION

其他資料

CORPORATE GOVERNANCE (continued)

Nomination Committee (continued)

As at the date of this report, the Nomination Committee comprises two executive Directors, namely Mr. Zhang Siyuan (Chairman) and Mr. Wang Wendong and three independent non-executive Directors, namely Ms. Wu Liyan, Mr. Yeung Chun Wa and Mr. Tian Yuan.

Executive Committee

The Company established the executive committee (the “**Executive Committee**”) on 19 December 2016 with written terms of reference. The Executive Committee is mainly responsible for monitoring the formulation, revision and implementation of the Company’s strategic plan and monitor the operation of its subsidiaries.

As at the date of this report, the Executive Committee comprises three executive Directors, namely Mr. Zhang Siyuan (Chairman), Mr. Wang Wendong and Mr. Fung Chi Kin and one independent non-executive Director, namely Mr. Tian Yuan.

CHANGES IN DIRECTORS’ INFORMATION

There is no change of information of each Director that is required to be disclosed under Rule 17.50A(1) of the GEM Listing Rules since the publication of the 2025 annual report of the Company.

APPLICATION FOR TRANSFER TO THE MAIN BOARD

On 26 June 2026, the Company has submitted a formal application to the Stock Exchange for the proposed transfer of the listing of the Company’s shares from GEM to the Main Board of the Stock Exchange (the “**Transfer of Listing**”) pursuant to Chapter 9B of the Main Board Listing Rules. The Transfer of Listing will not involve the issue of any new shares of the Company. This application is still under review and is subject to the approval of the Stock Exchange.

By order of the Board
Loco Hong Kong Holdings Limited
Wang Wendong
Chief Executive Officer

Hong Kong, 12 August 2026

As at the date of this report, the executive Directors are Mr. Zhang Siyuan (Chairman of the Board), Mr. Wang Wendong and Mr. Fung Chi Kin; and the independent non-executive Directors are, Ms. Wu Liyan, Mr. Yeung Chun Wa and Mr. Tian Yuan.

企業管治 (續)

提名委員會 (續)

於本報告日期，提名委員會包括兩名執行董事張思源先生（主席）及王文東先生以及三名獨立非執行董事吳勵妍女士、楊振華先生及田源先生。

執行委員會

本公司於二零一六年十二月十九日成立執行委員會（「**執行委員會**」），並訂明書面職權範圍。執行委員會主要負責監察本公司戰略計劃的制定、修訂及執行以及附屬公司之營運。

於本報告日期，執行委員會包括三名執行董事張思源先生（主席）、王文東先生及馮志堅先生以及一名獨立非執行董事田源先生。

董事資料變更

自本公司二零二五年年報刊發以來，董事資料概無其他變更須根據GEM上市規則第17.50A(1)條予以披露。

轉往主板的申請

於二零二六年六月二十六日，本公司根據主板上市規則第9B章向聯交所提交了一份正式申請，擬將本公司股份由聯交所GEM轉往主板上市（「**轉板上市**」）。轉板上市將不會涉及發行任何本公司新股份。申請仍在審核中，待聯交所批准。

承董事會命
港銀控股有限公司
行政總裁
王文東

香港，二零二六年八月十二日

於本報告日期，執行董事為張思源先生（董事會主席）、王文東先生及馮志堅先生；及獨立非執行董事為吳勵妍女士、楊振華先生及田源先生。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明合併財務報表審閱報告

TO THE BOARD OF DIRECTORS OF LOCO HONG KONG HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

致港銀控股有限公司董事會

(於香港註冊成立之有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Loco Hong Kong Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 4 to 23, which comprise the condensed consolidated statement of financial position as of 30 June 2026, and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) as issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” (“**HKSRE 2410**”) as issued by the HKICPA. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

引言

吾等已審閱列載於第4至23頁港銀控股有限公司（「**貴公司**」）及其附屬公司（統稱「**貴集團**」）的中期簡明綜合財務報表，包括於二零二六年六月三十日的簡明綜合財務狀況表與截至該日止六個月的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表和簡明綜合現金流量表以及中期簡明綜合財務報表附註，包括重大會計政策資料（「**中期簡明綜合財務報表**」）。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合該規則的有關條文以及香港會計師公會（「**香港會計師公會**」）頒佈的香港會計準則第34號「中期財務申報」（「**香港會計準則第34號**」）。貴公司董事須負責根據香港會計準則第34號編製及列報該等中期簡明綜合財務報表。我們的責任是根據我們的審閱對該等中期簡明綜合財務報表作出結論。本報告按照委聘之條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱聘用協定準則第2410號「由實體的獨立核數師執行的中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明合併財務報表審閱報告

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

OTHER MATTER

The comparative condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period ended 30 June 2025 and the relevant notes included in these condensed consolidated financial statements have not been reviewed in accordance with HKSRE 2410.

HLB Hodgson Impey Cheng Limited

Certified Public Accountants

Hong Kong, 12 August 2026

結論

基於吾等的審閱，吾等並無發現任何事項致使吾等相信中期簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

其他事項

截至二零二五年六月三十日止六個月期間的比較簡明合併損益及其他全面收益表、權益變動表及現金流量表以及載於該等簡明綜合財務報表內的相關附註並未根據香港審閱準則第2410號進行審閱。

國衛會計師事務所有限公司

香港執業會計師

香港，二零二六年八月十二日



Loco Hong Kong Holdings Limited
港銀控股有限公司