Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

高裕金融集團有限公司
Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8221)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

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 "**Director(s)**") of Gaoyu Finance 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 (the "**GEM Listing Rules**") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this 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 in this announcement misleading.*

INTERIM RESULTS

The board (the "**Board**") of Directors hereby announces the unaudited consolidated results of the Company and its subsidiaries (collectively the "**Group**") for the six months ended 30 September 2026 (the "**Reporting Period**") together with the comparative unaudited figures for the corresponding period in 2025, as follows:

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

For the six months ended 30 September 2026

		Six months ended 30 September	
		2026	2025
	Notes	***HK$'000***	*HK$'000*
		(unaudited)	(unaudited)
Revenue			
Commission income from securities dealing and brokerage services		**1,056**	1,061
Fee and commission income from corporate services		**1,400**	–
Interest income from loan financing, margin financing and money lending services		**390**	1,042
Supply chain financing		**8,675**	8,695
Trust service income		**418**	18
Service fee income		**124**	654
Other revenue		**91**	876
Total revenue		**12,154**	12,346
Bank interest income		**288**	397
Other gains and losses		**1,319**	7
		13,761	12,750
Commission expenses		**(494)**	(505)
Depreciation expenses		**(1,471)**	(2,042)
Staff costs		**(4,249)**	(3,499)
Provision for impairment of assets		**(1,811)**	(5,278)
Other operating expenses	*4*	**(3,215)**	(4,806)
Finance costs		**(1,144)**	(1,340)

	Notes	Six months ended 30 September	
		2026	2025
		HK$'000	*HK$'000*
		(unaudited)	(unaudited)
Profit/(loss) before tax		**1,377**	(4,720)
Income tax expenses	*6*	**–**	(750)
Profit/(loss) and total comprehensive profit/(loss) for the period		**1,377**	(5,470)
Profit/(loss) and total comprehensive profit/(loss) for the period attributable to:			
Owners of the Company		**1,285**	(5,378)
Non-controlling interest		**92**	(92)
		HK cents	*HK cents*
Earning/(Loss) per share			
Basic	*7*	**2.70**	(11.30)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Notes	**30 September 2026** ***HK$'000*** **(unaudited)**	31 March 2026 *HK$'000* (audited)
Non-current assets			
Property and equipment		**21**	517
Right-of-use assets		**1,354**	2,512
Deposits placed with stock exchange and clearing house		**630**	605
Loan receivables		**7,555**	7,555
Total non-current assets		**9,560**	11,189
Current assets			
Accounts receivable	*8*	**154,911**	149,699
Loan receivables		**2,108**	2,108
Rental and utility deposits		**759**	759
Current tax recoverables		**495**	495
Prepayments and other receivables		**862**	1,024
Cash and bank balances:			
Bank balance			
– house accounts		**30,908**	10,676
Cash held on behalf of customers		**46,262**	41,172
Total current assets		**236,305**	205,933

	Notes	**30 September 2026** ***HK$'000*** **(unaudited)**	31 March 2026 *HK$'000* (audited)
Current liabilities			
Accounts payables	*9*	**46,675**	42,045
Other payables and accruals		**1,766**	1,606
Bond and interest payable		**24,125**	954
Lease liabilities		**1,291**	2,441
Total current liabilities		**73,857**	47,046
Net current assets		**162,448**	158,887
Total assets less current liabilities		**172,008**	170,076
Non-current liability			
Bond and interest payable		**34,555**	34,000
Lease liability		**220**	220
Net assets		**137,233**	135,856
Equity			
Share capital		**23,800**	23,800
Reserves		**112,457**	111,172
Equity attributable to owners of the Company		**136,257**	134,972
Non-controlling interests		**976**	884
Total Equity		**137,233**	135,856

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2026

1. GENERAL

The Company was incorporated in Cayman Islands with limited liability and its shares ("**Shares**") are listed on the GEM of the Stock Exchange. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Room 4409, 44/F, COSCO Tower, 183 Queen's Road Central, Hong Kong. The ultimate holding company of the Company is Chance Wise Investments Limited ("**CWIL**"), a company incorporated in the British Virgin Islands with limited liability.

The Company is an investment holding company. The Group is principally engaged in the provision of (i) securities dealing and brokerage services (Hong Kong and US stocks); (ii) corporate services; (iii) financing services, including securities and initial public offering ("**IPO**") margin financing, loan financing and money lending; (iv) asset management services; (v) supply chain financing services; (vi) trust services; and (vii) advisory services.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is also the functional currency of the Group and all values are rounded to the nearest thousands ("**HK$'000**"), unless otherwise stated.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The Group's unaudited condensed consolidated financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure requirements of the GEM Listing Rules.

The unaudited condensed consolidated interim results have been prepared under the historical cost convention except for certain financial instruments which are measured at fair values. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The unaudited condensed consolidated interim results should be read in conjunction with the Group's audited annual financial statements for the year ended 31 March 2026 (the "**Annual Report 2026**"). The accounting policies and methods of computation adopted in the preparation of these unaudited condensed consolidated financial statements are consistent with those followed in the preparation of the Annual Report 2026.

The Group has adopted the standards, amendments and interpretations that have been issued and effective for the accounting period beginning on 1 April 2026. The adoption of such standards, amendments and interpretations does not have material financial effect on this interim results.

3. SEGMENT REPORTING

The chief operating decision maker ("**CODM**") of the Group, being the executive Directors and senior management of the Group, regularly review revenue analysis by major services to make decisions about resource allocation. No discrete financial information other than revenue is regularly provided to the CODM. The management assesses the performance of the Group based on the revenue and profit as presented in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

No segment assets or liabilities is presented as the CODM does not review segment assets and liabilities.

Revenue from major services

The Group provides seven types of services:

(a) securities dealing and brokerage services (Hong Kong and US stocks), which primarily generate commission on securities dealing;

(b) corporate services, which primarily generate fee and commission from equity and debt securities placing and underwriting;

(c) financing services, including securities and IPO margin financing, loan financing and money lending, which generate interest income from margin and loan financing clients;

(d) supply chain financing, an alternative financing service under the margin and loan financing and money lending which provides supply chain financing and logistic services to wholesalers for their trading business in respect of 3C (computer, communication and consumer electronics) products;

(e) asset management services, which primarily generate management fee and performance fee;

(f) advisory services, which provide professional advice services;

(g) trust services, which provide professional trust services to its high net worth clients, in order to fulfil their needs of asset protection, tax planning and wealth management; and

(h) other services, which primarily generate fee income (such as agency fee, professional service fee, loan commitment fees and referral fee) from other services provided.

Revenue represents the aggregate of the amounts received and receivable from third parties, income from securities dealing and brokerage services, corporate services, financing services, asset management services, supply chain financing, trust services, advisory services and other services. Revenue recognised during the relevant periods are as follows:

Disaggregation of revenue from contracts with customers

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Securities dealing and brokerage services	**1,056**	1,061
Other services	**91**	876
Trust service income	**418**	18
Service fee income	**124**	654
Placing and underwriting services	**1,400**	–
Revenue from contracts with customers	**3,089**	2,609
Revenue from other sources		
Interest income from margin financing services	**390**	943
Interest income from loan financing and money lending	**–**	99
Interest income from supply chain financing	**8,675**	8,695
	9,065	9,737
Total revenue	**12,154**	12,346
Timing of revenue recognition:		
A point in time	**3,089**	2,609
Over time	**–**	–
	3,089	2,609

4. OTHER OPERATING EXPENSES

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Bank charge	**37**	24
Entertainment expenses	**122**	75
Foreign Exchange gain	**(61)**	(102)
Legal and professional fee	**1,708**	1,561
Office management fee	**110**	167
Office rent and rates	**59**	104
Office supplies & electricity	**67**	171
Software and stock information expenses	**699**	761
Travelling and transportation expenses	**119**	–
Others	**355**	2,045
	3,215	4,806

5. DIVIDENDS

No dividend was declared and paid during the six months ended 30 September 2026. The Board resolved not to declare the payment of an interim dividend for the six months ended 30 September 2026 (2025: Nil).

6. INCOME TAX EXPENSE

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
Current tax:		
Hong Kong Profits Tax	**–**	750

Hong Kong Profits Tax has been provided at the rate of 8.25% on assessable profits up to HK$2,000,000 and 16.5% on any part of assessable profits over HK$2,000,000 for the six months ended 30 September 2025. No provision for Hong Kong Profits Tax has been made for the six months ended 30 September 2026 as the Group utilised sufficient tax losses brought forward from prior years to offset the assessable profits arising in Hong Kong during the period.

7. EARNING/(LOSS) PER SHARE

The calculation of the basic earning/(loss) per share attributable to the owners of the Company is based on the following data:

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Earning/(Loss)		
Earning/(Loss) for the purpose of calculating basic earning/(loss) per share:		
Earning/(Loss) for the period attributable to owners of the Company	**1,285**	(5,378)

	Six months ended 30 September	
	2026	2025
	(unaudited)	(unaudited)
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic earning/(loss) per share	**47,600,000**	47,600,000

Diluted earning/(loss) per share were same as the basic earning/(loss) per share as there were no potential dilutive ordinary shares in existence during the six months ended 30 September 2026 and 2025.

8. ACCOUNTS RECEIVABLE

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(unaudited)	(audited)
Accounts receivable arising from the business of dealing in securities:		
– Clearing house	**574**	907
– Cash clients	**3,467**	1,990
– Margin clients	**15,895**	12,934
Accounts receivable arising from supply chain financing	**149,204**	146,286
Accounts receivable arising from loan financing	**13,027**	13,027
	182,167	175,144
Provision for loss allowance	**(27,256)**	(25,445)
	154,911	149,699

Accounts receivable from clearing house and cash clients represent trades pending settlement arising from business of dealing in securities which are normally due within two trading days after the trade date. All accounts receivable from clearing house and cash clients are included in "neither past due nor impaired" category. The management believes that no impairment allowance is necessary in respect of these balances as the balances are considered fully recoverable.

Accounts receivable from margin clients are recoverable on demand or according to agreed repayment schedules, and bearing interest at a rate of 5.25% to 10.25% as at 30 September 2026 (31 March 2026: 5.25% to 20.0%). The credit facility limits to margin clients are determined by the discounted market value of the collateral securities accepted by the Group. The Group maintains a list of approved stocks for margin lending at a specified loan-to-collateral ratio. A margin call may occur when the balances of the accounts receivable from margin clients exceed the permitted margin loan limit, or when the discounted market value of the collateral security is less than the balances of the accounts receivable from margin clients.

Accounts receivable from margin clients as at 30 September 2026 and 31 March 2026 were secured by securities or debt instrument, which were pledged to Gaoyu Securities Limited ("**GSL**"), the Company's subsidiary, as collateral. The securities had a fair value of approximately HK$18,520,000 as at 30 September 2026 (31 March 2026: approximately HK$16,405,000). The Group is not prohibited to sell the collaterals upon customers' default or repledge the collaterals upon receiving customers' authorisation.

As at 30 September 2026, the Group held securities and debt instrument as collaterals over these balances. As at 30 September 2026, 100% (31 March 2026: 100%) of the accounts receivable from margin clients were secured by sufficient collateral on an individual basis. The management of the Group has assessed the market value of the pledged securities of each individual customer as at the end of each reporting period and considered that impairment allowance is necessary taking into consideration of client's credit quality, collateral provided and subsequent repayment of monies.

As at 30 September 2026, accounts receivable from margin clients include accounts receivable from Directors of approximately HK$263,000 (31 March 2026: HK$249,000).

No ageing analysis is disclosed for accounts receivable arising from the business of dealing in securities as, in the opinion of Directors, the ageing analysis does not give additional value in view of the nature of broking business.

Reconciliation of loss allowance for accounts receivable arising from loan financing is as follows:

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
At the beginning of the Reporting Period	**13,027**	13,051
Decrease in loss allowance for the Reporting Period	**–**	(24)
Written off	**–**	–
At the ending of the Reporting Period	**13,027**	13,027

Before approving any loan to its clients in supply chain financing, the Group has assessed the potential client's credit quality and defined credit limits individually. The Group has policy for impairment allowance which is based on the evaluation of collectability of accounts and on management's judgment, including the current creditworthiness, collaterals and the past collection history of each client.

As at 30 September 2026, the management of the Group has assessed the current creditworthiness, collaterals and the past collection history of each client of each individual debtor and no impairment allowance is necessary taking into consideration. All accounts receivable from supply chain financing are included in "neither past due nor impaired" category. Subsequent to date of report, all the accounts receivable arising from supply chain financing were fully settled.

The following is an ageing analysis of accounts receivable arising from supply chain financing presented based on the date of rendering services:

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(unaudited)	(audited)
<90 days	**149,204**	146,286
	149,204	146,286

9. ACCOUNTS PAYABLE

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(unaudited)	(audited)
Accounts payable arising from the business of dealing in securities:		
– Cash clients	**36,934**	33,592
– Margin clients	**2,299**	3,221
Accounts payable arising from trust services	**7,442**	5,232
	46,675	42,045

Accounts payable to clearing house represent trades pending settlement arising from business of dealing in securities which are normally due within two trading days after the trade date.

The accounts payable to cash clients and margin clients are repayable on demand except where certain balances represent trades pending settlement or deposits received from clients for their trading activities under the normal course of business. Only the amounts in excess of the required deposits are repayable on demand.

Accounts payable to cash clients did not include amounts payable to Directors as at 30 September 2026 (31 March 2026: approximately HK$518,000).

Accounts payable arising from the business of dealing in securities are interest-bearing, except for amounts representing pending trades payable to the clearing house, cash clients and margin clients.

No ageing analysis is disclosed for accounts payable arising from the business of dealing in securities as, in the opinion of Directors, the ageing analysis does not give additional value in view of the nature of broking business.

Accounts payable arising from the trust services are payable in accordance with the contract terms.

Accounts payable arising from the supply chain logistic services in respect of 3C products which are payable to suppliers.

BUSINESS REVIEW AND PROSPECTS

The Group is principally engaged in the provision of (i) securities dealing and brokerage services (Hong Kong and US stocks); (ii) corporate services; (iii) financing services including loan financing, securities and IPO margin financing and money lending; (iv) asset management services; (v) supply chain financing; (vi) trust services; (vii) advisory services; and other services.

Securities Dealing and Brokerage Services

The Group conducts securities dealing and brokerage services through Gaoyu Securities Limited ("**GSL**"), a subsidiary of the Company, which is a corporation licensed to carry on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). The Group provides securities dealing and brokerage services to customers for trading in securities listed on the stock exchange of Hong Kong and in the U.S. which comprise corporate and individual customers. As at 30 September 2026, the Group had 886 active securities trading accounts which have at least one trade during the Reporting Period (30 September 2025: 207), the total transaction value in the Reporting Period was approximately HK$592,503,000 compared to the six months ended 30 September 2025 (the "**Corresponding Period**") of approximately HK$647,262,000.

As part of the ongoing brand rejuvenation plan, the Company will actively acquire new clients and broaden its customer base across different segments. This includes securing high-net-worth client referrals through trust company, insurance broker and immigration company.

To elevate the Company's brand awareness and strengthen the Company's market presence, the Company is committed to engaging both current and prospective clients, thereby enhancing their understanding of the Group, as well as the diverse product and new service offerings of the Company. This strategic approach is designed to build confidence among clients, encouraging them to partner with the Company to achieve their investment goals and wealth management needs. The Company will continue to identify more VIP clients so as to broaden its VIP client base and to further boost its revenue.

Corporate Services

The Group conducts corporate services through GSL. The Group acts as an underwriter or a sub-underwriter or a placing agent or a sub-placing agent for companies listed or to be listed on the Stock Exchange or for shareholders of companies listed on the Stock Exchange for their fund raising exercises such as IPOs, rights issue, open offer or placing of new or existing shares or bonds.

Placing and underwriting fee and commission income is principally affected by the number of engagements participated by the Group, the size of engagements and the commission rates. During the Reporting Period, the Group had undertaken 2 placing and underwriting engagements (Corresponding Period: nil), resulting in related fee and commission income with approximately HK$1,400,000 (Corresponding Period: nil).

The Company intends to strengthen the corporate services business by (i) extending the industry networks of the Company, particularly with other underwriters and placing agents in respect of placing and/or underwriting engagements; (ii) extending the Company's services to broader categories of clients, including non-listed companies, high net worth ("**HNW**") individuals, institution clients, mass retail and corporate clients, primarily through promotional campaigns and the Company's sales force; and (iii) exploring business opportunities beyond acting as underwriter and placing agent in respect of IPOs, to include debt placement services, and to take up more significant values or to participate in a more significant manner (in terms of underwriting and placing amounts) in respect of project engagements.

Loan Financing, Margin Financing and Money Lending Services

Interest income from loan financing, margin financing and money lending services mainly represents the interest income generated from the provision of loan financing, margin financing and money lending services for customers to purchase securities listed on the Stock Exchange on a margin basis, hire purchase and mortgage loan financing.

For the Reporting Period, interest income from loan financing, margin financing and money lending services slightly decreased by approximately 62.6% from approximately HK$1,042,000 for the Corresponding Period to approximately HK$390,000. The decrease was attributable to the decrease in margin loans over the Reporting Period.

The Company will continue prudently to expand its margin book and cautiously scale up loan financing business to include mortgage loans and short-term financing business to its money lending clients with collaterals such as Hong Kong listed securities, bonds, residential properties, and other marketable securities. The Company will closely monitor the value of the collaterals and constantly update its credit control policy, particularly at this tumultuous moment, to minimize its credit exposure. Should the potential loan financing projects be deemed to carry significant credit risk, the Company will adopt a highly cautious approach and will choose not to proceed with these projects to ensure financial stability and risk mitigation.

Asset Management Services

The Group has set up three open-ended fund companies (the "**OFCs**") to expand its asset management services business. One of the OFCs is scheduled to be issued in the first quarter of 2027. This fund will be managed through our company's Type 9 license, with the objective of investing in Hong Kong's IPO and secondary markets, which is expected to generate regular management fee income for the Company.

The Company has been actively reaching out to clients to develop all aspects of its asset management business. Leveraging the asset management team's previous asset management relationships and personal relationships, the Company has been participating in various sector-specific events in Hong Kong and social events in the PRC to explore HNW clients beyond the Hong Kong market, thereby further expanding their network with the aim of enhancing their asset management business.

Supply Chain Financing

The supply chain financing business operates in a similar manner to the loan financing and margin financing business. It utilises the 3C Products being pledged by 3C wholesalers as collaterals to the Group, and in return, the Group provides financing and ancillary supply chain solution services to 3C wholesalers. The Group acts as a lender for 3C wholesalers, providing upfront financing and placing orders on their behalf with 3C suppliers. This supply chain service financially facilitates 3C wholesalers in their procurement of products, and enlarges their business scale. The Group generates stable, low-risk returns through interest income from the financing it provides.

On 16 April 2026, Chance Wise Holdings Limited ("**Chance Wise**") entered into the 2026 Master Supply Chain Financing Agreements with three existing 3C wholesalers (Customers D, E and F) for FY2026/27 to FY2028/29, with a term up to 31 March 2029, replacing the previous master agreements. Under the new agreements, the maximum advances available to each of these three customers were increased. As one or more of the applicable percentage ratios exceeded 25%, the advances constituted major transactions of the Company under Chapter 19 of the GEM Listing Rules, and the controlling shareholder's written approval was accepted in lieu of convening a general meeting pursuant to Rule 19.44. Further details are set out in the Company's announcement dated 16 April 2026 and the circular dated 5 June 2026.

The Group recorded interest income and service fees from supply chain financing of approximately HK$8,675,000 for the Reporting Period (Corresponding Period: approximately HK$8,695,000). The gross procurement amount of clients was approximately HK$568,187,000 for the Reporting Period (Corresponding Period: approximately HK$683,940,000).

The Group has diligently worked to scale its operations, forging partnerships with key industry players, broadening its geographical footprint of service across the APAC region, and enhancing its infrastructure support, including logistics channels and warehousing facilities. The commitment to continuous improvement and exploration of new products, markets, and industry networks underscores the Group's unwavering dedication to advancing its business. The Company will continue to solicit more 3C wholesaler customers to further boost its revenue.

At the current stage, the Group's existing 3C wholesaler customers have sold more than 2,000 different 3C products. Generally, the Group increases its 3C products range at the request of the 3C wholesaler customers. In the second stage of the Group's blueprint, depending on the needs of potential clients, the Group may explore to extend the supply chain financing business model to cover other consumable products, such as red wines and watches.

Trust Services

The trust company officially obtained its trust license in Hong Kong in February 2024 and commenced trust operations. Furthermore, the trust company's client system officially began operations and started serving clients in 2025.

In addition to general promotional activities, our company actively engages in interactive cooperation with institutions across various sectors—such as insurance brokerage firms, immigration agencies, law firms, and accounting firms—to establish partnerships and client referrals. Through this synergistic effect, we provide clients with an enhanced service experience while creating better profit margins for both partnering parties.

Advisory Services

The Company has been granted with approval to carry out Type 4 regulated activity (advising on securities) by the Securities and Futures Commission under the SFO during the year ended 31 March 2024. This authorization enables the Group to provide a spectrum of advisory services related to investment advice and dealing in securities. The Company has already recruited employees who have extensive experience in the securities industry and is proactively engaging in identifying and courting potential clients. Currently, the Company is in the midst of negotiations with several potential clients, discussing the scope and terms of the services it proposes to offer.

Other Services

In addition to the above business activities, the Group may come across other services on a case by case basis, the income generated from which would be recorded as other revenue.

FINANCIAL REVIEW

Revenue

The Group recorded a total revenue for the Reporting Period of approximately HK$12,154,000, representing a decrease of approximately 1.6% from approximately HK$12,346,000 for the Corresponding Period. Details are stated as below:

(i) The Group's commission income from securities dealing and brokerage services decreased by approximately 0.47% from approximately HK$1,061,000 for the Corresponding Period to approximately HK$1,056,000 for the Reporting Period;

(ii) The Group generated fee and commission income from corporate services with approximately HK$1,400,000 for the Reporting Period (Corresponding Period: nil);

(iii) The Group's interest income from loan financing, margin financing and money lending services decreased by approximately 62.6% from approximately HK$1,042,000 for the Corresponding Period to approximately HK$390,000 for the Reporting Period;

(iv) The Group recorded interest income and service fee from supply chain financing of approximately HK$8,675,000 for the Reporting Period (Corresponding Period: approximately HK$8,695,000);

(v) During the Reporting Period, the Group recognised loss on impairment of assets of approximately HK$1,811,000 (Corresponding Period: loss of approximately HK$5,278,000); and

(vi) Other revenue decreased by approximately 89.6% or approximately HK$785,000 from approximately HK$876,000 for the Corresponding Period to approximately HK$91,000 for the Reporting Period.

Staff Cost

The Group's staff cost (including staff salaries, Directors' emoluments and contribution to Mandatory Provident Fund) increased from approximately HK$3,499,000 for the Corresponding Period to approximately HK$4,249,000 for the Reporting Period.

Other Operating Expenses

The Group's other operating expenses primarily consist of legal and professional fees, entertainment expenses, office rent and rates, software and stock information expenses, foreign exchange gain/loss and various miscellaneous office expenses. Total other operating expenses for the Reporting Period was approximately HK$3,215,000 (the Corresponding Period: approximately HK$4,806,000) and the breakdown is disclosed in note 4 to the unaudited condensed consolidated financial statements contained in this announcement.

Profit (Loss) for the Period

Profit for the Reporting Period was approximately HK$1,377,000 as compared with a loss of approximately HK$5,470,000 for the Corresponding Period.

Dividend

The Board resolved not to declare an interim dividend for the six months ended 30 September 2026.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the Reporting Period, the Group mainly financed its operations, capital expenditure and other capital requirement by internal resources, bank borrowings and a loan facility provided by the Company's controlling shareholder.

As at 30 September 2026, the Group had net current assets of approximately HK$162,448,000 (31 March 2026: approximately HK$158,887,000), including cash and cash equivalents of approximately HK$30,908,000 excluding cash held on behalf of customers (31 March 2026: approximately HK$10,676,000). The current ratio, being the ratio of current assets to current liabilities, was approximately 3.20 times as at 30 September 2026 (31 March 2026: approximately 4.38 times).

As at 30 September 2026, the Company has issued and fully paid 47,600,000 ordinary shares.

CHARGE ON GROUP ASSETS

As at 30 September 2026, the Group did not have any charges on its assets (31 March 2026: Nil).

SIGNIFICANT INVESTMENTS

Save as disclosed in this announcement, the Group did not hold any significant investments during the Reporting Period.

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES OR JOINT VENTURES

There was no material acquisition or disposal of subsidiaries, associates or joint ventures during the Reporting Period.

CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 30 September 2026.

CAPITAL COMMITMENTS

As at 30 September 2026, the Group had no significant capital commitments outstanding (31 March 2026: Nil).

EVENTS AFTER THE REPORTING PERIOD

Reference is made to the announcement of the Company dated 20 November 2026 (the "**Announcement**") in relation to, among others, the master supply chain financing agreement (the "**Agreement H**") entered between Chance Wise and Rongtong Technology Company Limited ("**Customer H**"). Pursuant to the Agreement H, Chance Wise will grant advances to Customer H in respect of its procurement of 3C Products during the term of the Agreement H. The advances to be made by Chance Wise to Customer H constitute financial assistance provided by Chance Wise pursuant to Rule 19.04 of the GEM Listing Rules.

For details of the Agreement H, please refer to the Announcement.

Save as disclosed in this announcement, the Directors are not aware of any significant event require disclosure that has been taken place subsequent to 30 September 2026 and up to the date of this announcement.

OTHER INFORMATION

PURCHASE, SALE 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 Reporting Period.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealings set out in rules 5.48 to 5.67 of the GEM Listing Rules (the "**Required Standard of Dealings**") as the code of conduct for dealing in securities of the Company by the Directors. Having made specific enquiry with all the Directors, all of them confirmed that they had complied with the Required Standard of Dealings throughout the Reporting Period.

CORPORATE GOVERNANCE PRACTICES

During the Reporting Period, to the best of the knowledge of the Board, the Company was in compliance with the relevant code provisions set out in the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 of the GEM Listing Rules, except for the deviations explained below.

Code provision	**Reasons for the non-compliance and improvement actions took or to be taken**
C.1.7	The Company is in the process of soliciting a suitable insurer at reasonable commercial terms and prices for its insurance coverage for its directors' and officers' liabilities.
C.2.1	The Company has not appointed a chief executive officer as role and functions of chief executive officer have been performed by all the executive Directors collectively. The Board believes that this arrangement enables the Company to make and implement decisions promptly, and thus achieve the Company's objectives effectively and efficiently in response to the changing environment. The Board will continuously assess whether any changes are necessary.

AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") in compliance with rules 5.28 and 5.29 of the GEM Listing Rules and with the written terms of reference in compliance with the CG Code. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Tong Wing Chi ("**Mr. Tong**"), Ms. Chan Hoi Wuen Katherine and Mr. Kwan Tsz Chun Sun. Mr. Tong is the chairman of the Audit Committee.

The Audit Committee had reviewed the unaudited condensed consolidated results of the Group for the Reporting Period and this announcement with the management of the Company and are of the opinion that such results comply with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

PUBLICATION OF THE RESULTS ANNOUNCEMENT AND INTERIM REPORT

This results announcement is available for viewing on the website of Stock Exchange at www.hkexnews.hk and on the website of the Company at www.gyf.com.hk.

The interim report of the Company for the Reporting Period will also be available at the respective websites of the Company and the Stock Exchange and will be dispatched to the Shareholders in due course.

By order of the Board
Gaoyu Finance Group Limited
Hsieh Ching Chun
Chairman and Executive Director

Hong Kong, 20 November 2026

As at the date of this announcement, the Board comprises five Directors, namely Ms. Hsieh Ching Chun (Chairman) and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

This announcement will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.gyf.com.hk.