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力勁科技集團有限公司

L.K. Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 558)

FINAL RESULTS
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL HIGHLIGHTS

	For the year ended 31 March		
	2025	2024	**Change**
	HK$'000	*HK$'000*	*%*
Operating results:			
Revenue	**5,824,959**	5,837,373	-0.2%
Gross profit	**1,597,207**	1,588,260	0.6%
Gross profit margin	**27.4%**	27.2%	0.2%
Operating profit	**535,720**	658,751	-18.7%
Operating profit margin	**9.2%**	11.3%	-2.1%
Profit for the year	**403,041**	517,739	-22.2%
Net profit margin	**6.9%**	8.9%	-2.0%
Return on equity	**9.8%**	12.9%	-3.1%
	HK cents	*HK cents*	
Basic and diluted earnings per share	**25.7**	35.3	-27.2%

	At 31 March		
	2025	2024	**Change**
	HK$'000	*HK$'000*	*%*
Financial position:			
Total assets	**11,914,252**	10,905,823	9.2%
Net assets	**4,116,554**	4,016,099	2.5%
Net current assets	**3,042,491**	3,475,338	-12.5%
Cash and cash equivalents	**1,560,253**	2,375,176	-34.3%
Total borrowings	**2,148,860**	1,792,919	19.9%

The board (the "Board") of directors (the "Directors") of L.K. Technology Holdings Limited (the "Company") is pleased to present the audited consolidated financial results of the Company and its subsidiaries (collectively the "Group") for the year ended 31 March 2025 together with the comparative figures for the previous year.

CONSOLIDATED INCOME STATEMENT
For the year ended 31 March 2025

	Note	**2025** **HK$'000**	2024 HK$'000
Revenue	4	**5,824,959**	5,837,373
Cost of sales		**(4,227,752)**	(4,249,113)
Gross profit		**1,597,207**	1,588,260
Other income	4	**167,360**	185,082
Other gains/(losses) – net	5	**23,920**	(1,827)
Selling and distribution expenses		**(468,354)**	(446,805)
General and administrative expenses		**(754,354)**	(660,404)
Provision for impairment of trade receivables – net		**(30,059)**	(5,555)
Operating profit		**535,720**	658,751
Finance income	6	**18,124**	16,923
Finance costs	6	**(65,923)**	(76,411)
Finance costs – net	6	**(47,799)**	(59,488)
Share of losses of associates		**(4,077)**	(265)
Share of losses of joint ventures		**(8,043)**	–
Profit before income tax		**475,801**	598,998
Income tax expenses	7	**(72,760)**	(81,259)
Profit for the year		**403,041**	517,739
Profit attributable to:			
Equity holders of the Company		**350,094**	484,118
Non-controlling interests		**52,947**	33,621
		403,041	517,739
		HK cents per share	*HK cents per share*
Earnings per share for profit attributable to owners of the Company during the year			
– Basic earnings per share	9(a)	**25.7**	35.3
– Diluted earnings per share	9(b)	**25.7**	35.3

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March 2025

	2025	2024
	HK$'000	*HK$'000*
Profit for the year	**403,041**	517,739
Other comprehensive loss for the year		
Items that may be reclassified to profit or loss		
Currency translation differences	**(25,423)**	(115,482)
Items that will not be reclassified to profit or loss		
Currency translation differences	**(23,397)**	–
Total comprehensive income attributable to owners of the Company, net of tax	**354,221**	402,257
Total comprehensive income for the year attributable to:		
Equity holders of the Company	**324,671**	368,636
Non-controlling interests	**29,550**	33,621
	354,221	402,257

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

	Note	2025 HK$'000	2024 HK$'000
Non-current assets			
Intangible assets		**10,720**	14,377
Property, plant and equipment		**2,680,922**	2,159,300
Investment properties		**419,600**	414,000
Right-of-use assets		**495,281**	450,493
Interests in joint ventures		**64,542**	–
Interests in associates		**16,181**	14,942
Other receivables and deposits		**36,941**	77,236
Deferred income tax assets		**114,447**	112,006
Trade and bills receivables	10	**14,911**	27,051
Financial asset at fair value through other comprehensive income		**92,391**	5,495
Total non-current assets		**3,945,936**	3,274,900
Current assets			
Inventories		**1,928,097**	1,801,043
Trade and bills receivables	10	**3,718,880**	2,956,548
Other receivables, prepayments and deposits		**411,398**	346,816
Short-term bank deposits		**108,696**	–
Restricted bank balances		**240,992**	151,340
Cash and cash equivalents		**1,560,253**	2,375,176
Total current assets		**7,968,316**	7,630,923
Total assets		**11,914,252**	10,905,823
Equity			
Share capital		**136,440**	137,640
Reserves		**(826,765)**	(688,749)
Retained earnings		**2,680,555**	2,470,434
		1,990,230	1,919,325
Non-controlling interests		**2,126,324**	2,096,774
Total equity		**4,116,554**	4,016,099

	Note	2025 HK$'000	2024 HK$'000
Non-current liabilities			
Deferred income tax liabilities		**73,086**	76,909
Borrowings		**253,829**	235,061
Lease liabilities		**57,630**	63,863
Other payables	11	**4,460**	4,681
Redemption liabilities	11	**2,482,868**	2,353,625
Total non-current liabilities		**2,871,873**	2,734,139
Current liabilities			
Trade and bills payables	11	**1,838,182**	1,604,840
Other payables and contract liabilities	11	**1,129,092**	915,478
Borrowings		**1,895,031**	1,557,858
Lease liabilities		**12,214**	10,103
Current income tax liabilities		**41,795**	67,306
Financial liability at fair value through profit or loss		**9,511**	–
Total current liabilities		**4,925,825**	4,155,585
Total liabilities		**7,797,698**	6,889,724
Total equity and liabilities		**11,914,252**	10,905,823

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March 2025

	2025	2024
	HK$'000	*HK$'000*
Net cash (outflow)/inflow from operating activities	**(224,810)**	65,939
Net cash outflow from investing activities	**(828,216)**	(505,103)
Net cash inflow from financing activities	**250,977**	2,225,304
Net (decrease)/increase in cash and cash equivalents	**(802,049)**	1,786,140
Cash and cash equivalents at beginning of year	**2,375,176**	605,365
Exchange differences on cash and cash equivalents	**(12,874)**	(16,329)
Cash and cash equivalents at end of year	**1,560,253**	2,375,176

NOTES:

1 BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The consolidated financial statements of the Group have been prepared in accordance with all applicable HKFRS Accounting Standards and disclosure requirements of Hong Kong Companies Ordinance Cap. 622. The consolidated financial statements have been prepared under the historical cost convention, as modified by the financial asset at fair value through other comprehensive income ("FVOCI"), financial liability at fair value through profit or loss ("FVPL") and investment properties, which are carried at fair value.

a. Amendments to existing standards adopted by the Group

The Group has applied the following amended standards and new interpretation for the first time for the annual reporting period commencing 1st April 2024:

HKAS 1 (Amendments)	Classification of liabilities as current or non-current
HKAS 1 (Amendments)	Non-current liabilities with covenants
HKAS 7 and HKFRS 7 (Amendments)	Supplier finance arrangements
HKFRS 16 (Amendments)	Lease liability in a sale and leaseback
HK (IFRIC) – Int 5	Presentation of financial statements – Classification by the borrower of a term loan that contains a repayment on demand clause

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

b. New and amended standards and interpretation not yet adopted

		Effective for accounting periods beginning on or after
HKAS 21 and HKFRS 1 (Amendments)	Lack of exchangeability	1st April 2025
HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 (Amendments)	Annual Improvements to HKFRS Accounting Standards – Volume 11	1st April 2026
HKFRS 9 and HKFRS 7 (Amendments)	Classification and measurement of financial instruments	1st April 2026
HKFRS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture	Not yet established
HKFRS 18	Presentation and disclosure in financial statements	1st January 2027
HKFRS 19	Subsidiaries without public accountability: Disclosures	1st January 2027
HK (IFRIC) – Int 5 (Amendments)	Presentation of financial statements – Classification by the borrower of a term loan that contains a repayment on demand clause	1st January 2027

The directors of the Group are in the process of assessing the financial impact of the adoption of the above new standards, amendments to existing standards and interpretation and do not expect them to have a material impact in the current or future reporting periods and on foreseeable future transactions. The directors of the Group will adopt the new standards, amendments to existing standards and interpretation when they become effective.

2 SEGMENT INFORMATION

The Group determines its operating segments based upon the internal reports reviewed by the chief operating decision maker ("CODM") that are used to make strategic decisions. Segment results represent the profit from operations for the year before corporate expenses in each reportable segment. This is the measurement reported to the Group's management for the purpose of resource allocation and assessment of segment performance.

The measurement used for reporting segment results is "profit from operations", i.e. profit before corporate expenses, finance income, finance costs, share of losses of associates, share of losses of joint ventures and income tax expense. To arrive at results from operations, the Group's results are further adjusted for items not specifically attributed to individual segments.

The Group is organised into three main reportable segments.

(i) Die-casting machine ("DCM")

(ii) Plastic injection moulding machine

(iii) Computerised numerical controlled ("CNC") machining centre

The segment results for the year ended 31 March 2025 are as follows:

	Die-casting machine *HK$'000*	Plastic injection moulding machine *HK$'000*	CNC machining centre *HK$'000*	Total segments *HK$'000*	Eliminations *HK$'000*	Total *HK$'000*
Revenue						
External sales	**3,866,558**	**1,757,520**	**200,881**	**5,824,959**	**–**	**5,824,959**
Inter-segments sales	**33,717**	**–**	**–**	**33,717**	**(33,717)**	**–**
	3,900,275	**1,757,520**	**200,881**	**5,858,676**	**(33,717)**	**5,824,959**
Results						
Segment results	**475,060**	**90,614**	**(11,318)**	**554,356**	**–**	**554,356**
Corporate expenses						**(18,636)**
Finance income						**18,124**
Finance costs						**(65,923)**
Share of losses of associates						**(4,077)**
Share of losses of joint ventures						**(8,043)**
Profit before income tax						**475,801**

The segment results for the year ended 31 March 2024 are as follows:

	Die-casting machine *HK$'000*	Plastic injection moulding machine *HK$'000*	CNC machining centre *HK$'000*	Total segments *HK$'000*	Eliminations *HK$'000*	Total *HK$'000*
Revenue						
External sales	4,243,537	1,425,401	168,435	5,837,373	–	5,837,373
Inter-segments sales	45,503	–	7,205	52,708	(52,708)	–
	4,289,040	1,425,401	175,640	5,890,081	(52,708)	5,837,373
Results						
Segment results	541,180	85,747	13,899	640,826	–	640,826
Corporate expenses						(20,537)
Finance income						16,923
Finance costs						(76,411)
Forfeited deposit in relation to Urban Renewal Project						38,462
Share of losses of associates						(265)
Profit before income tax						598,998

Sales between segments are carried out at arm's length basis. The revenue from external parties reported to the CODM is measured in a manner consistent with that in the consolidated income statement.

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments.

	As at 31 March 2025			
	Die-casting machine ***HK$'000***	**Plastic injection moulding machine** ***HK$'000***	**CNC machining centre** ***HK$'000***	**Total** ***HK$'000***
Assets				
Segment assets	**7,739,222**	**2,072,834**	**2,016,609**	**11,828,665**
Unallocated assets				**85,587**
Consolidated total assets				**11,914,252**
Liabilities				
Segment liabilities	**5,929,239**	**1,439,350**	**375,727**	**7,744,316**
Unallocated liabilities				**53,382**
Consolidated total liabilities				**7,797,698**

	As at 31 March 2024			
	Die-casting machine	Plastic injection moulding machine	CNC machining centre	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Assets				
Segment assets	7,201,559	1,693,190	1,991,379	10,886,128
Unallocated assets				19,695
Consolidated total assets				10,905,823
Liabilities				
Segment liabilities	5,555,385	1,096,546	227,764	6,879,695
Unallocated liabilities				10,029
Consolidated total liabilities				6,889,724

For the purpose of monitoring segment performance and allocating resources between segments:

- all assets are allocated to reportable segments other than corporate assets.
- all liabilities are allocated to reportable segments other than corporate liabilities.
- liabilities for which segments are jointly liable are allocated in proportion to segment assets.

Other segment information

The following amounts are included in the measure of segment results or assets:

	For the year ended 31 March 2025				
	Die-casting machine	**Plastic injection moulding machine**	**CNC machining centre**	**Unallocated**	**Total**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***
Additions to non-current assets *(Note)*	**599,176**	**25,897**	**232,408**	**4**	**857,485**
Depreciation and amortisation	**180,222**	**51,806**	**27,073**	**160**	**259,261**
Raw materials and consumables used	**2,249,409**	**1,151,596**	**115,943**	**–**	**3,516,948**
Change in inventories of finished goods and work in progress	**(167,443)**	**5,839**	**10,670**	**–**	**(150,934)**
Staff costs	**737,272**	**238,418**	**32,840**	**–**	**1,008,530**
Write down/(reversal of) provision for inventories	**2,268**	**1,886**	**(4,214)**	**–**	**(60)**
Provision for/(reversal of) impairment of trade receivable – net	**27,501**	**(3,777)**	**6,335**	**–**	**30,059**

	For the year ended 31 March 2024				
	Die-casting machine	Plastic injection moulding machine	CNC machining centre	Unallocated	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
Additions to non-current assets *(Note)*	526,355	35,225	66,828	800	629,208
Depreciation and amortisation	155,843	50,253	25,606	13	231,715
Raw materials and consumables used	2,331,792	856,547	20,000	–	3,208,339
Change in inventories of finished goods and work in progress	41,511	72,917	(27,271)	–	87,157
Staff costs	760,051	176,614	31,242	–	967,907
Reversal of provision for inventories write-down	(22,084)	(4,510)	(17,214)	–	(43,808)
Provision for impairment of trade receivables – net	2,505	1,284	1,766	–	5,555

Note: Non-current assets exclude interests in joint ventures, interests in associates, financial assets at FVOCI, non-current portion of trade and bills receivables, and deferred income tax assets.

None of the customers of the Group individually accounted for 10% or more of the Group's revenue for both of the years ended 31 March 2025 and 2024.

Geographical information

The Group's revenue by geographical location is determined by the final destination of delivery of the products and the geographical location of non-current assets is determined by where the assets are located and are detailed below:

	Revenue from external customers		**Non-current assets** *(Note i)*	
	2025	2024	**2025**	2024
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Mainland China	**4,920,513**	4,501,755	**3,461,829**	2,942,993
Hong Kong	**–**	–	**18,186**	18,124
Europe	**266,037**	265,461	**78,416**	81,684
North America	**229,653**	428,078	**13,459**	14,470
Central America and South America	**145,525**	250,534	**4,275**	–
Other countries	**263,231**	391,545	**67,299**	58,135
	5,824,959	5,837,373	**3,643,464**	3,115,406

Note:

(i) Non-current assets exclude interests in joint ventures, interests in associates, financial assets at FVOCI, non-current portion of trade and bills receivables, and deferred income tax assets.

3 EXPENSES BY NATURE

	2025	2024
	HK$'000	*HK$'000*
Amortisation of intangible assets	**4,740**	5,763
Depreciation of property, plant and equipment	**231,252**	206,656
Depreciation of right-of-use assets	**23,269**	19,296
Provision for impairment of trade receivables – net	**30,059**	5,555
Reversal of provision for inventories write-down	**(60)**	(43,808)
Staff costs *(Note)*	**1,008,530**	967,907
Research costs	**113,337**	89,859

Note: For the year ended 31 March 2025, the staff costs related to research and development activities were HK$131,076,000 (2024: HK$115,261,000).

4 REVENUE AND OTHER INCOME

	2025	2024
	HK$'000	*HK$'000*
Revenue for sales of goods recognised under HKFRS 15		
Sales of die-casting machine	**3,866,558**	4,243,537
Sales of plastic injection moulding machine	**1,757,520**	1,425,401
Sales of CNC machining centre	**200,881**	168,435
	5,824,959	5,837,373

The Group derived revenue from the sales of goods at a point in time.

	2025	2024
	HK$'000	*HK$'000*
Other income		
Value added tax refund	**73,248**	63,194
Forfeited deposit in relation to Urban Renewal Project	**–**	38,462
Other subsidies from government *(Note)*	**49,362**	35,884
Rental income	**33,997**	33,799
Sundry income	**10,753**	13,743
	167,360	185,082

Note: Other subsidies from government recognised was related to grant from government in relation to sales and research and development of self-developed products in the PRC and employment support scheme in the PRC and Hong Kong. There were no unfulfilled condition and other contingencies attached to the receipts of those subsidies.

5 OTHER GAINS/(LOSSES) – NET

	2025	2024
	HK$'000	*HK$'000*
Increase in fair value of investment properties	**10,024**	213
Net foreign exchange losses	**(563)**	(545)
Net losses on disposals of property, plant and equipment	**(2,910)**	(1,495)
Gain on disposal of other receivable previously impaired	**17,482**	–
Others	**(113)**	–
	23,920	(1,827)

6 FINANCE COSTS – NET

	2025	2024
	HK$'000	*HK$'000*
Finance income:		
Interest income on short-term bank deposits	**(18,124)**	(16,923)
Finance costs:		
Interest on bank borrowings	**57,899**	71,422
Interest on employees' incentive plan of subsidiaries	**11,185**	2,908
Charges on bills receivables discounted without recourse	**2,122**	4,449
Interest on lease liabilities	**2,105**	674
Less: Capitalised in property, plant and equipment *(Note i)*	**(7,388)**	(3,042)
	65,923	76,411
	47,799	59,488

Note:

(i) Borrowing costs capitalised during the year are arose from borrowing pool which were calculated by applying a capitalisation rate of 3.2% (2024: 3.7%) to expenditure on qualifying assets.

7 INCOME TAX EXPENSES

The tax charge for the year comprises:

	2025	2024
	HK$'000	*HK$'000*
Current income tax		
– PRC income tax	**70,092**	66,649
– Hong Kong profits tax	**410**	633
– Overseas tax	**3,053**	39,262
– Withholding income tax on dividends	**5,726**	3,846
	79,281	110,390
Deferred income tax	**(6,521)**	(29,131)
Tax charge	**72,760**	81,259

In accordance with the applicable Corporate Income Tax Law of the PRC, the Company's subsidiaries are taxed at the statutory rate of 25% (2024: same).

Certain subsidiaries in Shenzhen, Zhongshan, Ningbo, Shanghai, Kunshan and Fuxin were certified as High and New Technology Enterprises and are entitled to a concessionary tax rate of 15% for three years. They are entitled to re-apply for the preferential tax treatment when the preferential tax period expires.

Under the Corporate Income Tax Law of the PRC, dividends out of profits earned on or after 1 January 2008 from the subsidiaries in the PRC distributed to the Group will be subject to withholding income tax. Pursuant to the implementation rules of the Corporate Income Tax Law of the PRC and a double tax arrangement between the PRC and Hong Kong, Hong Kong tax resident companies could enjoy a lower withholding tax rate of 5% on dividends received from China. Provision for such withholding tax is included in deferred taxation.

Subsidiaries established in Hong Kong are subject to Hong Kong profits tax at a rate of 16.5% (2024: same) on the estimated assessable profits for the year. Hong Kong profits tax of HK$410,000 has been provided for the year ended 31 March 2025 as the subsidiaries established in Hong Kong have assessable profits for the current year (2024: HK$633,000).

For the year ended 31 March 2025, taxation on overseas profits had been calculated on the estimated assessable profits for the year at the rate of taxation prevailing in the jurisdiction in which the Group operates (2024: same).

8 DIVIDENDS

The dividend paid and declared during the year ended 31 March 2025 and 2024:

	2025	2024
	HK$'000	*HK$'000*
Final dividend for the year ended 31 March 2023 (HK4.5 cents per ordinary share)	**–**	61,938
Interim dividend for the six months ended 30 September 2023 (HK4.5 cents per ordinary share)	**–**	61,938
Final dividend for the year ended 31 March 2024 (HK5 cents per ordinary share)	**68,220**	–
Interim dividend for the six months ended 30 September 2024 (HK3 cents per ordinary share)	**40,932**	–
	109,152	123,876

A final dividend in respect of the year ended 31 March 2025 of HK4.5 cents per ordinary share, amounting to a total dividend of HK$61,398,000, is to be proposed at the forthcoming annual general meeting on 5 September 2025. These consolidated financial statements do not reflect these dividends payables.

9 EARNINGS PER SHARE

(a) Basic

The calculation of the basic earnings per share is based on the consolidated profit attributable to owners of the Company of HK$350,094,000 (2024: HK$484,118,000) and on the weighted average number of approximately 1,364,392,000 (2024: 1,373,211,000) ordinary shares in issue.

	2025	2024
Profit attributable to owners of the Company *(HK$'000)*	**350,094**	484,118
Weighted average number of ordinary shares in issue *(thousands)*	**1,364,392**	1,373,211
Basic earnings per share *(HK cents)*	**25.7**	35.3

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

For the year ended 31 March 2025, the Group has two categories of potentially dilutive ordinary share: share option issued by the Company and two share-based payment schemes of subsidiaries of the Group.

The conversion features of the share option issued by the Company and one of the share-based payment schemes of subsidiaries are considered to fall within contingently issuable ordinary shares. The triggering events of conversion did not occur for the year ended 31 March 2025 (2024: same), therefore the conversion feature of these potential ordinary shares has no dilutive effect on earnings per share calculation. The unvested potentially dilutive ordinary shares for another share-based payment scheme of subsidiaries were not included in the calculation of diluted earnings per share as they would have an antidilutive impact to the basic earnings per share (2024: same).

10 TRADE AND BILLS RECEIVABLES

	2025	2024
	HK$'000	*HK$'000*
Trade receivables	**3,202,052**	2,602,204
Less: Provision for impairment	**(155,558)**	(126,422)
	3,046,494	2,475,782
Bills receivables	**687,297**	507,817
	3,733,791	2,983,599
Less: Balance due after one year shown as non-current assets	**(14,911)**	(27,051)
Trade and bills receivables, net	**3,718,880**	2,956,548

The ageing analysis of gross trade receivables based on invoice date at the end of reporting date is as follows:

	2025	2024
	HK$'000	*HK$'000*
Within 90 days	**1,693,567**	1,464,301
91–180 days	**551,648**	422,756
181–365 days	**410,735**	342,516
Over one year	**546,102**	372,631
	3,202,052	2,602,204

The maturity date of the bills receivables is generally between one to six months.

Goods sold to customers are either made on cash on delivery or on credit basis. Customers in general are required to pay deposits upon placing purchase orders, the remaining balances will be payable upon goods delivery to customers. Majority of customers are granted with credit terms ranging from one to six months. The Group also sells goods to certain customers with sales proceeds payable by installments which normally range from six to twelve months.

11 TRADE AND BILLS PAYABLES, OTHER PAYABLES, CONTRACT LIABILITIES AND REDEMPTION LIABILITIES

	2025	2024
	HK$'000	*HK$'000*
Current portion		
Trade payables *(Note i)*	**1,226,667**	1,021,152
Bills payables	**611,515**	583,688
Trade and bills payables	**1,838,182**	1,604,840
Contract liabilities *(Note ii)*	**412,885**	346,117
Other deposits	**10,708**	9,181
Accrued salaries, bonuses and staff benefits	**126,148**	136,769
Accrued sales commission	**80,996**	106,917
Value added tax payable	**27,243**	18,773
Provision for warranty and installation	**61,960**	152,423
Accrued payment for construction in progress	**137,286**	37,515
Consideration payable for acquisition of a financial asset at FVOCI	**65,217**	–
Consideration payable for acquisition of a joint venture	**36,545**	–
Others	**170,104**	107,783
Other payables and contract liabilities	**1,129,092**	915,478
Non-current portion		
Redemption liabilities *(Note iii)*	**2,482,868**	2,353,625
Other payables	**4,460**	4,681

Notes:

(i) The following is the ageing analysis of the trade payables based on invoice date:

	2025	2024
	HK$'000	*HK$'000*
Within 90 days	**1,076,926**	864,700
91–180 days	**77,145**	99,119
181–365 days	**28,552**	29,062
Over one year	**44,044**	28,271
	1,226,667	1,021,152

The maturity dates of the bills payables are generally between one to six months.

(ii) The revenue recognised in the current reporting period is HK$318,933,000 (2024: HK$410,559,000) related to carried forward contract liabilities.

The Group applied the practical expedient and does not disclose the information relating to the remaining performance obligations that have original expected durations of one year or less.

(iii) The balance represents the Group's obligation to repurchase:

	As at 31 March 2025	As at 31 March 2024
	HK$'000	*HK$'000*
Equity interests of non-controlling interests in Shenzhen L.K.	**2,241,800**	2,121,213
Employee's incentive plan of LK Injection Molding Machine Co., Ltd ("LK Injection") *(Note a)*	**68,314**	66,076
Employee's incentive plan of Shenzhen L.K. *(Note a)*	**172,754**	166,336
	2,482,868	2,353,625

Note a:

These balances represent the Group's obligation to repurchase, if certain repurchase events occur, all restricted shares of LK Injection and Shenzhen L.K., PRC subsidiaries of the Group in connection with their Employees' Incentive Plan's. These balances are denominated in RMB.

MANAGEMENT DISCUSSION AND ANALYSIS

I. INDUSTRY DEVELOPMENT TREND AND MACROECONOMIC CONDITIONS

(i) Demand for die-casting and plastic injection moulding amid transformation of the automotive industry

The automotive industry is in a critical period of transition from traditional fuel vehicles to new energy vehicles. With an optimistic long-term outlook, the automotive industry continues to undergo electric and intelligent transformation with greater breadth and depth, driving the market's development capacity. Nevertheless, given the impact of the uncertain macro environment on the overall performance of the manufacturing industry in 2024, the automotive industry also slowed down in growth.

According to EVTank, global new energy vehicle sales in 2024 amounted to 18,236,000 units, representing a year-on-year increase of 24.4%, of which the sales in China's market of 12,866,000 units, representing a year-on-year increase of 35.5%, accounted for 70.5% of the share, up 5.7 percentage points compared to 2023. The growth was primarily attributable to exceptional effectiveness of the "trade-in" policy, coupled with accelerated model iteration and price decrease, which propelled the domestic penetration rate of new energy vehicles over 40%. In contrast, the European and U.S. markets demonstrated a stark contrast in growth rates, with respective sales of 2,890,000 units, representing a year-on-year decrease of 2.0%, and 1,573,000 units, representing a year-on-year increase of 7.2%, in 2024. Europe experienced sluggish growth due to the withdrawal of subsidies and supply chain bottlenecks, while the United States maintained steady growth through domestic incentives under the Inflation Reduction Act. Structural differences among regional markets further highlighted China's leading position in the new energy vehicle industry chain and expanded the space for large-scale applications of die-casting and injection moulding technologies.

In the development process of new energy vehicles, lightweight components have become one of the core requirements. With the capabilities to effectively minimise the number of parts, reduce vehicle weight, improve manufacturing efficiency and other advantages, integrated die-casting technology has been widely applied in new energy vehicle manufacturing. In 2024, integrated die-casting technology has been deeply integrated into various manufacturing processes of core auto parts. Besides EIC shells, die-casting process is also applied to shock towers, subframes and other key parts, and has seen increasing use in body structure parts, gradually becoming a staple process in the industry. Automobile rear floor, front compartment, battery tray and other core parts have also widely adopted integrated die-casting technology, attracting various new energy vehicle enterprises to establish presence in the field.

Plastic injection moulding technology is also commonly applied in the fields of automotive interiors and electronic components. With improving automotive intelligence and comfort, the precision, quality and aesthetic requirements for plastic injection are also increasingly stringent. For example, the bezel of the smart display integrated into the central dashboard of new energy vehicles requires high-precision plastic injection moulding to achieve a tolerance control of 0.1mm, while achieving satisfactory weather resistance and electromagnetic shielding performance. Meanwhile, the plastic gears in seat adjustment mechanisms demand injection-moulded parts featuring high strength and low noise. According to QYR's statistics, sales of the global injection moulding machine market reached US$9.88 billion in 2024, representing a year-on-year increase of 4.8%, with the automotive industry contributing over 30% of the growth. The sustained rise in demand for high-performance injection moulding machines essentially reflects the pursuit of precision, integration, and lightweight components under the "new four modernisations" trend in vehicles.

(ii) Manufacturing trend in the global economic landscape

In 2024, international volatilities intensified global economic uncertainties, causing profound impact on the development of the manufacturing industry. Trade measures such as tariffs imposed by the United States have disrupted the global supply chain. Affected by capricious trade policies and recession expectations, U.S. indexes slowed down after an upsurge and currency depreciation led to a hike in the prices of US dollar-denominated international commodities, putting immense cost pressure on manufacturing enterprises which are heavily reliant on imported energy and raw materials, such as metals. Political instability arising from the United States election during this period also dampened enterprises' desire to invest and expand production, limiting the development of the global manufacturing industry.

Against this backdrop, the growth momentum of countries around the world varied significantly. While developed countries promoted the return and upgrading of their manufacturing industry, developing countries actively welcomed industrial relocation and took forward industrial transformation. However, challenges and uncertainties continue to loom large in the general landscape.

II. BUSINESS PERFORMANCE AND ANALYSIS OF CORE BUSINESS

(i) Business performance of the Group

In FY2024/2025, the Group demonstrated operational resilience in a complex market environment and maintained a solid operating position. The Company achieved an operating revenue of HK$5,824.9 million and a significant period-to-period growth of 24.5%. In particular, revenue generated from the die-casting business segment amounted to HK$3,866.6 million, accounting for 66.4% of the total revenue; revenue generated from the plastic injection moulding business segment amounted to HK$1,757.5 million, accounting for 30.2%; and revenue generated from the CNC machining centre business amounted to HK$200.8 million, accounting for 3.4% of the total revenue. In terms of profitability, gross profit of the Company amounted to HK$1,597.2 million, with a gross profit margin of 27.4%, representing a slight increase of 0.2 percentage points compared to the last financial year. Net profit amounted to HK$403.0 million, with a net profit margin of 6.9%.

(ii) Operating results of each business segment

The die-casting machine business demonstrated differentiated development pattern in the complex and evolving market environment. In the first half of the year, the year-on-year performance in terms of revenue was under pressure due to investment uncertainties caused by the international environment, compounded by the concentration of delivery for new die-casting machine orders in the second half of the year. However, as the delivery pace accelerated in the second half of the year, the period-on-period performance in terms of revenue improved significantly by 38.3%, boosting the full-year performance and making up the result shortfall. Profit recorded a period-on-period growth of 80.9% in the second half, nearly doubling that of the first half.

This structural improvement primarily stemmed from a dual-pronged business strategy: On one hand, the large-scale delivery of super-large die-casting machines in the second half became the core driver of period-on-period growth in profit, which reflected the deepening presence of downstream customers in integrated die-casting. On the other hand, small and medium die-casting machines demonstrated resilient performance, contributing consistent revenue through diversified application scenarios through compatibility with 3C and home appliance components, thereby stabilising the business fundamentals.

The injection moulding machine business performed well in the financial year, achieving a revenue of HK$1,757.5 million, representing a year-on-year increase of 23.3%, while segment profit improved by 5.7% year-on-year. The outstanding performance was driven by the national policy tailwinds combined with internal product mix optimisation. The “Action Plan for Promoting Large-Scale Equipment Renewal and Consumer Goods Trade-In (《推動大規模設備更新和消費品以舊換新行動方案》)” issued in March 2024 and the “Notice on Intensifying and Expanding the Implementation of Large-Scale Equipment Renewal and Consumer Goods Trade-in Policies in 2025”《關於2025年加力擴圍實施大規模設備更新和消費品以舊換新政策的通知》issued in January 2025by national government departments stimulated equipment upgrading and capacity expansion in downstream industries, such as home appliances and packaging, which consistently boosted the demand for injection moulding machines. By application sector, revenue generated by the Group’s injection moulding machine business from the consumer goods, home appliance, packaging and toy segments grew by 62%, 47%, 41%, and 57% year-on-year, respectively, reflecting robust market demands.

In terms of product structure, sales of electric plastic injection moulding machines tailored for high-precision and cutting-edge fields such as medical and optical applications increased significantly, emerging as a new driving force for profit growth. Leveraging advanced servo drive systems and precision mechanical structures, the Company achieved industry-leading performance in core parameters such as pressure control and positioning accuracy. The rising proportion of high-end models further optimised the product structure of plastic injection moulding machines, solidifying the foundation of its steady profitability growth.

Revenue of the CNC machining centre business amounted to HK$200.8 million in the financial year, representing a year-on-year increasing of 19.3%, with a period-on-period increase of 22.3% in the second half of the year. During the Reporting Period, the Company enhanced decision-making efficiency through management team restructuring and expanded domestic and international sales channels to improve market reach, which yielded extraordinary results in the second half. Meanwhile, MCG5 series high-speed machining centres manufactured by the Company, equipped with linear motors with a feed speed of 70m/min, secured purchase orders from OEMs and the auto parts manufacturing industry for post-processing of integrated die-castings for automobile chassis.

In overseas markets, Vietnam and Indonesia delivered standout performances, with sales revenue increasing by 53.9% and 28.6% year-on-year, respectively, reflecting strong growth vigour. As the Regional Comprehensive Economic Partnership (RCEP), came into effect, tariff reductions and industrial chain integration released policy benefits. Coupled with accelerated local infrastructure construction and expeditious manufacturing upgrading, demand for machines and equipment in Southeast Asia’s emerging markets continued to rise, giving consistent support to domestic demand and forming optimistic growth prospects.

(iii) Result of customer collaborations in core business segments

In terms of the result of customer collaborations, the Company cultivated strong and productive partnerships with high-quality customers both domestically and internationally. During the Reporting Period, the die-casting machine business established collaborations with leading automotive manufacturers, including renowned German OEMs, new energy vehicle OEMs and traditional OEMs, to participate in the joint R&D of core components for their new vehicle models. In particular, technological synergy advantages were created in the field of integrated die-casting for automotive structure parts.

The plastic injection moulding machine business encompassed a wide range of advanced models, meeting the stringent requirements of high-precision applications. Beyond medical and optics sectors, we tapped into new customer collaborations during the Reporting Period. For example, the Group's presence in the toy segment dated back to the 1980s, having laid a solid foundation as a key plastic injection equipment supplier during the golden era of Hong Kong's toy manufacturing segment. The Company remains highly responsive to market trends. In 2022, more than 70 units of the POTENZA series servo energy-saving plastic injection moulding machines enabled the production of tens of million units of "Bing Dwen Dwen" and "Shuey Rhon Rhon" figurines, ensuring the delivery of popular products at medical-grade quality standards. During the Reporting Period, we partnered with an emerging lifestyle toy enterprise once again to support the production of Ne Zha 2 blind boxes, achieving a per unit output of 350 boxes per hour with 20 machines from the same series, representing an improvement of 35% in efficiency, which demonstrated the high capacity and stability of the Company's equipment in short-cycle and large-scale IP projects. In the packaging sector, the Group's ELS400 electric high-speed thin-wall plastic injection moulding machine was tailored for the production of thin-wall packaging products, offering a combination of fast injection speed, high precision and low energy consumption. During the Reporting Period, it received industry recognition at Plastics & Rubber Indonesia and demonstrated significant growth potential in the ASEAN markets.

During the Reporting Period, the CNC machining centre business achieved a major breakthrough by establishing a strategic partnership with ORIX, an international financial leasing institution. This innovative collaboration featured an in-depth integration of financial means with manufacturing, focusing on core models such as the high-speed drilling centres TC510/TC710 and vertical machining centres VM2/MV850. Leveraging the financing lease model, the partnership aimed to facilitate penetration into lower-tier markets, driving both market share and brand influence of CNC machining centres.

III. INDUSTRY TECHNICAL INNOVATIONS AND APPLICATION ADVANCEMENTS

(i) Magnesium alloy materials: a potential star in the trend of green lightweight components

Magnesium alloy materials occupy an important position in the global trend of lightweight components and green manufacturing. As the world's largest magnesium resource reserve and producer, China accounted for over 80% of global raw magnesium production in 2023. In 2024, among magnesium alloy subsegments, the automotive industry was the most widely used downstream application of magnesium alloys with a demand of 385,000 tonnes, which accounted for 70% of the demand for magnesium alloy consumption (Source: Magnesium Industry Branch of the China Nonferrous Metals Industry Association).

As the core field of downstream applications of magnesium alloy, the automotive sector possesses enormous future growth potential from the perspective of industrial development trend. In 2020, the "Energy-saving and New Energy Vehicle Technology Roadmap" (《節能與新能源汽車技術路線圖》) published by the Society of Automotive Engineers of China clearly stated that by 2025 and 2030, the targeted magnesium alloy used per vehicle will be 25kg and 45kg respectively. According to industry data, magnesium used per vehicle was only 1.5-3kg in 2020 due to cost and technical limitations. In 2024, magnesium used per vehicle jumped to 10kg for new energy vehicles and 5kg for traditional vehicles. Such remarkable progress proves the automotive industry is swiftly promoting the application of magnesium alloy and taking forward lightweight transformation.

Although chassis die-castings in general remains in the stage of technical development to boost strength and fire retardancy, panels, steering wheel skeleton, seat structural parts and other interior decorations have entered the stage of trial commercialisation with significant lightweight advantages: Industry reports shows that the use of magnesium alloy as a substitute for aluminium alloy in steering wheel skeleton manufacturing can achieve a weight reduction of over 25%; whereas its application in seat structural parts for a certain magnesium alloy seat back can result in a weight reduction of approximately 49.6%, compared with the original steel structure backrest.

Regarding material performance, given its higher damping coefficient (with an increase in vibration energy absorption rate of more than 30%) and structural strength (achieving tensile strength up to 270MPa in typical T6 heat treatment processes), magnesium alloy is superior to aluminium alloy in vibration and noise reduction and ride comfort optimisation. In terms of pricing, according to ChinaMagnesium.Net (尚鎂網), the value ratio of magnesium to aluminium has dipped to below 0.75 since 2025, reaching a historically low level, which highlights the competitive advantage of magnesium alloy in raw material costs and renders large-scale applications economically feasible.

In the 3C electronic product sector, magnesium alloy is also widely used with a demand of 110,000 tonnes in 2024, accounting for 20% of the total magnesium alloy consumption (Source: Magnesium Industry Branch of the China Nonferrous Metals Industry Association). The density of magnesium alloy is only two-third of that of aluminium. It can produce lightweight components, while achieving good electromagnetic shielding and heat dissipation performance, which meets 3C products' requirements of thin and light components and high performance. Taking notebook computers as an example, the use of magnesium alloy as the body material can not only significantly reduce weight, but also greatly improve heat dissipation performance, greatly enhancing portability and user experience.

(ii) TPI semi-solid magnesium alloy forming technology: charting new heights for die-casting process

In the wave of technological breakthroughs in magnesium alloy forming process, the Group's TPI semi-solid magnesium alloy forming technology has become a cutting-edge technological solution in the field. Its core TPI module is highly flexible and can transform traditional die-casting machines into semi-solid thixomoulding process systems, which is also a fully reversible change. Major advantages of the technology are: 50% reduction in energy consumption to align with green manufacturing; 20% increase in product strength, lower porosity and significant improvements in mechanical properties. Compared with traditional semi-solid injection equipment, TPI module achieves stable pressure control based on die-casting technology, solves the problems of uneven density and surface defects caused by pressure fluctuation of traditional equipment, ensures uniform filling of materials, significantly reduces forming defects and provides solutions with high precision and low energy consumption for the commercial mass production of magnesium alloy auto parts.

During the Reporting Period, the Group developed a multi-scenario product matrix based on the TPI technology, covering all size requirements from small precision parts to ultra-large structural components: The Micro series is designed for 500–1,000 tonne die-casting machines and targets the semi-solid die-casting of high-precision small parts. Prototypes of the Super series can be applied to 800–2,500 tonne machines to specifically address the demand for medium to large components. The Giga series targets heavy machines and aims to support 3,000–7,000 tonne machines, which is expected to become the world's heaviest magnesium alloy semi-solid die-casting equipment. Trial runs have been conducted at the Hangzhou Bay facility for various customers, with both domestic and overseas sales underway.

It is worth noting that the technology was awarded the Award of Excellence in Process by the International Magnesium Association (IMA) in 2024 for its modular transformation solution for conventional cold chamber die-casting machines. Widely regarded as a benchmark in magnesium alloy applications, the award reflects the Group's technological edge in the world. With its strong technological barriers and product lineup, the Group is well-positioned to expand its share in the global magnesium die-casting market. During the Reporting Period, the TPI technical team continued to engage in collaborative R&D with leading OEMs, exploring cutting-edge applications in next-generation magnesium alloy material forming processes and integrated die-casting technology, thereby taking forward the in-depth integration of technology with market demands.

IV. OUTLOOK

(i) Market strategy: empowering the market with technology and enhancing service reach

Driven by its leading technological and innovative achievements, the Group precisely targets and effectively addresses market demands. Its customised technology responds to customers' immediate demands, while its forward-looking technological reserve aligns with future trends, enabling the Group to realise a full-cycle comprehensive coverage of market demands through a dual-pronged approach. On the premise, the Group leverages its extensive global network of over 60 localised sales and service centres, offering a myriad of services, such as machine commissioning and mould optimisation, to its customers with a professional team through a 24/7 real-time response mechanism. These services not only solve practical problems for its customers, but also promote broader adoption of its technological achievements through widespread service reach and communication, thereby empowering the global penetration of the Group's technology and, ultimately, generating long-term support for the Company's business results.

(ii) Technological innovation: dual drivers to spearhead industry transformation

In the field of cutting-edge technological innovation, the Group's customised R&D effort and forward-looking R&D strategy have become a core engine driving breakthroughs in the industry.

Currently, customised R&D addresses the pain points of the industry. In the light of the challenges in industrialisation arising from existing customer demands and technological bottlenecks, the Group adheres to a customised development approach, employing an efficient model of "demand targeting-technology development-outcome delivery" to precisely meet customers' needs in production processes and product performance. For instance, through accurate insights into integrated forming process in the new energy vehicle industry, the Group pioneered the development of the world's first 6,000T ultra-large die-casting machine, laying the technical foundation for the integrated forming of ultra-large components. Subsequently, through deep collaboration with leading OEMs, it continued to iterate die-casting machine technology, increasing clamping forces from 6,000T to the current 16,000T, the highest in the world. It gradually realised integrated forming for key structural components, such as front compartment, central floor and overall chassis, setting a benchmark for customised technology development in the industry.

Looking ahead, the Group will seize market opportunities with forward-looking R&D. With a strategic vision, the Group targets market trends in the next five to ten years and systematically accumulates cutting-edge technologies. For example, during the trial commercialisation of magnesium alloy interior components, the Group had already tapped into TPI semi-solid magnesium alloy forming technology and overcome the technical challenges of "modular transformation of traditional die-casting machines", which facilitated customers' transition to magnesium alloy products. This strategy centres around the precise matching of technological reserves with market demand cycles. When a paradigm shift occurs in the industry, the Group can leverage its dual advantages of "technological maturity + comprehensive solutions" to quickly capture market growth and maintain its leading position in industry development.

To further enhance market competitiveness with its forward-looking technological reserves, the Group will further deepen the development of its innovative ecosystem: On the one hand, it will focus on new material sectors (such as magnesium alloys, composite materials, high-temperature alloys and other lightweight and high-performance materials) by collaborating with leading institutions in materials science to jointly tackle technological challenges and explore new paths for synergy and innovation between material properties and forming processes; on the other hand, it will maintain close ties with enterprises in emerging sectors, such as artificial intelligence and low-altitude economy, and explore potential market demand to establish presence in advance in the technical R&D of next-generation intelligent equipment, thereby laying the technical foundation for future market transformation. Additionally, the Group will continue to pursue innovative technologies and applications to expand business developments.

LIQUIDITY AND FINANCIAL RESOURCES

The working capital of the Group was generally financed by internal cash flows generated from its operation and existing banking facilities. As at 31 March 2025, the Group's cash and cash equivalents amounted to HK$1,560.2 million (31 March 2024: HK$2,375.1 million).

The gearing ratio of the Group is measured as total borrowings net of cash and cash equivalents divided by total equity. The gearing ratio was approximately 14.3% (31 March 2024 no gearing ratio was presented as the Group had a net cash position).

As at 31 March 2025, the capital structure of the Company was constituted exclusively of 1,364,391,500 (31 March 2024: 1,376,391,500) ordinary shares of HK$0.1 each. The total amount of outstanding borrowings was HK$2,148.8 million (31 March 2024: HK$1,792.9 million), approximately 88.2% (31 March 2024: 86.9%) of which being short-term loans. Approximately 38.5% (31 March 2024: 36.1%) of the total borrowing was subject to interest payable at fixed rates.

CONTINGENT LIABILITIES

As at 31 March 2025, the Group did not have any material contingent liabilities.

PLEDGE OF ASSETS

As at 31 March 2025, the Group's banking facilities and financial guarantee contracts were secured by the assets of the Group, including restricted bank balances, right-of-use assets, investment properties, property, plant and equipment, bills receivables and other receivables, with aggregate carrying amounts of HK$1,119.6 million (31 March 2024: HK$888.3 million).

CAPITAL COMMITMENTS

As at 31 March 2025, the Group had capital commitments in respect of investment and acquisition of property, plant and equipment (31 March 2024: acquisition of property, plant and equipment) contracted but not provided in the consolidated financial information amounting to HK$778.9 million (31 March 2024: HK$399.3 million).

STAFF AND REMUNERATION POLICIES

As at 31 March 2025, the Group employed approximately 5,409 full time staff. The staff costs for the current year amounted to HK$1,008.5 million (2024: HK$967.9 million). The remuneration policies of the Group are determined based on market trends, future plans, and the performance of individuals. In addition, the Group also provides other staff benefit such as mandatory provident fund, state-managed social welfare scheme, share option scheme, share award scheme and share incentive scheme.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the year ended 31 March 2025, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

SHARE OPTION SCHEME

A share option scheme (the "Share Option Scheme") was adopted pursuant to a resolution passed by the shareholders of the Company at the annual general meeting held on 8 September 2016 and would remain in force for a period of 10 years.

On 24 September 2021, the Company granted an aggregate of 27,540,000 share options to 390 eligible persons under the Share Option Scheme. As at 31 March 2025, there was no share option had been exercised by the eligible persons.

DIVIDENDS

An interim dividend of HK3 cents per ordinary Share in respect of the period ended 30 September 2024 was paid on 9 January 2025. The Board recommended a payment of final dividend of HK4.5 cents per ordinary Share for the year ended 31 March 2025 (2024: HK5 cents), subject to shareholders' approval at the forthcoming annual general meeting to be held on Friday, 5 September 2025 and payable to the shareholders whose names appear on the register of members of the Company on Monday, 15 September 2025. The dividend will be paid on or about Thursday, 2 October 2025.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the annual general meeting to be held on Friday, 5 September 2025, the register of members of the Company will be closed from Tuesday, 2 September 2025 to Friday, 5 September 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attendance and voting at the annual general meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 September 2025.

For determining the entitlement to the final dividend, the register of members of the Company will be closed from Monday, 15 September 2025 to Thursday, 18 September 2025, (both days inclusive) during which no transfer of Shares will be registered. In order to qualify for the final dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited of Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 September 2025.

CORPORATE GOVERNANCE

The Company has complied with the code provisions of the Corporate Governance Code as set out in Part 2 of the Appendix C1 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") throughout the year ended 31 March 2025.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 of the Listing Rules. Having made specific enquiry of all Directors, all Directors have confirmed that they have fully complied with the required standard set out in the Model Code throughout the year ended 31 March 2025.

REVIEW OF FINANCIAL INFORMATION

The Audit Committee consists of three independent non-executive Directors, namely Dr. Low Seow Chay, Dr. Lui Ming Wah and Mr. Look Andrew.

The Audit Committee has reviewed the audited consolidated financial statements of the Group for the year ended 31 March 2025.

SCOPE OF WORK OF THE AUDITOR

The figures in respect of the Group's consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income and the related notes thereto for the year ended 31 March 2025 as set out in the preliminary announcement have been agreed by the Group's auditor, PricewaterhouseCoopers, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by PricewaterhouseCoopers in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by PricewaterhouseCoopers on the preliminary announcement.

PUBLICATION OF FINAL RESULTS AND ANNUAL REPORT

The annual results announcement is published on the HKEXnews website at (www.hkexnews.hk) and the Company's website at (www.lk.world). The annual report of the Company for the year ended 31 March 2025 containing all information required by the Listing Rules will be despatched to shareholders and published on above websites in due course.

ANNUAL GENERAL MEETING

The annual general meeting of the Company will be held on Friday, 5 September 2025. The notice of the annual general meeting, which constitutes part of the circular to the shareholders, will be published on the aforesaid websites and despatched to the shareholders together with the Company's annual report 2024/25 in due course.

On behalf of the Board
L.K. Technology Holdings Limited
Chong Siw Yin
Chairperson

Hong Kong, 27 June 2025

As at the date of this announcement, the executive Directors are Ms. Chong Siw Yin, Mr. Liu Zhuo Ming and Mr. Tse Siu Sze; and the independent non-executive Directors are Dr. Low Seow Chay, Dr. Lui Ming Wah, PhD, SBS, JP and Mr. Look Andrew.