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BAMBOOS HEALTH CARE HOLDINGS LIMITED

百本醫護控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2293)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2025

FINANCIAL HIGHLIGHTS

- Revenue for the year ended 30 June 2025 amounted to approximately HK\$74.4 million, representing a decrease of approximately 21.5% from approximately HK\$94.8 million recorded for the year ended 30 June 2024.
- Profit before income tax for the year ended 30 June 2025 amounted to approximately HK\$22.4 million, representing a decrease of approximately 42.8% from approximately HK\$39.2 million recorded for the year ended 30 June 2024.
- Profit attributable to equity holders of the Company for the year ended 30 June 2025 amounted to approximately HK\$17.5 million, representing a decrease of approximately 43.3% from approximately HK\$30.9 million recorded for the year ended 30 June 2024.
- Proposed final dividend of HK1.50 cents per ordinary share for the year ended 30 June 2025 (2024: HK2.50 cents per ordinary share).

FINANCIAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of Bamboos Health Care Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the results of the Group for the year ended 30 June 2025 (the “**Year**”).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 30 June 2025

		2025	2024
	Note	HK\$'000	HK\$'000
Revenue from contracts with customers	4	74,404	94,787
Other income	5	1,623	1,508
Cost of inventories sold		(3,190)	(8,722)
Cost of service fee		(3,317)	(1,348)
Other gains/(losses), net	6	1,010	(1,322)
Employee benefit expenses	8	(27,640)	(26,019)
Depreciation of property, plant and equipment	13	(2,106)	(1,492)
Depreciation of right-of-use assets		(7,151)	(8,643)
Other expenses	7	(9,495)	(8,027)
Operating profit		24,138	40,722
Finance income	9	1,584	1,313
Finance costs	9	(3,293)	(2,806)
Profit before income tax		22,429	39,229
Income tax expense	10	(4,888)	(8,310)
Profit for the year		17,541	30,919
Earnings per share attributable to equity holders of the Company for the year (expressed in HK cents per share)			
Basic	11	4.38 cents	7.73 cents
Diluted	11	4.37 cents	7.73 cents

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2025

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Profit for the year	17,541	30,919
Other comprehensive income		
<i>Item that may be reclassified to profit or loss</i>		
Currency translation differences	(51)	(6)
<i>Item that will not be reclassified to profit or loss</i>		
Changes in fair value of equity instruments at fair value through other comprehensive income, net of tax	<u>13,038</u>	<u>(352)</u>
Total comprehensive income for the year, net of tax	<u>30,528</u>	<u>30,561</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

		2025	2024
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Assets			
Non-current assets			
Property, plant and equipment	13	14,275	14,570
Right-of-use assets	14(a)	147,789	153,859
Financial assets at fair value through profit or loss	15(a)	303	5,397
Financial assets at fair value through other comprehensive income	15(b)	74,849	15,285
Deferred income tax assets		<u>—</u>	<u>959</u>
		237,216	190,070
		-----	-----
Current assets			
Inventories		1,017	1,186
Trade receivables	16	21,164	38,907
Prepayments, deposits and other receivables	17	2,550	6,545
Amounts due from related companies		992	207
Time deposits with original maturities of over three months		9,418	—
Cash and cash equivalents		<u>43,542</u>	<u>81,147</u>
		78,683	127,992
		-----	-----
Total assets		315,899	318,062
		=====	=====
Equity and liabilities			
Equity attributable to equity holders of the Company			
Share capital	18	4,025	4,025
Share premium		40,943	40,943
Reserves		<u>184,395</u>	<u>173,358</u>
Total equity		229,363	218,326
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		2025	2024
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Non-current liabilities			
Lease liabilities	14(b)	706	–
Deferred income tax liabilities		33	34
		<u>739</u>	<u>34</u>
		-----	-----
Current liabilities			
Trade payables	19	17,380	20,818
Accruals and other payables		2,648	5,555
Contract liabilities		258	299
Lease liabilities	14(b)	339	611
Tax payable		4,084	9,300
Borrowings	20	61,088	63,119
		<u>85,797</u>	<u>99,702</u>
		-----	-----
Total liabilities		<u>86,536</u>	<u>99,736</u>
		-----	-----
Total equity and liabilities		<u>315,899</u>	<u>318,062</u>
		=====	=====

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2025

	Attributable to equity holders of the Company							
	Share capital HK\$'000	Share premium HK\$'000	Share-based compensation reserve HK\$'000	Shares held for share award scheme HK\$'000	Fair value through other comprehensive income reserve HK\$'000	Translation reserve HK\$'000	Retained earnings HK\$'000	Total equity HK\$'000
At 1 July 2023	4,000	39,123	6,494	–	(3,879)	(26)	176,608	222,320
Profit for the year	–	–	–	–	–	–	30,919	30,919
Currency translation differences	–	–	–	–	–	(6)	–	(6)
Changes in fair value of equity instruments at fair value through other comprehensive income, net of tax	–	–	–	–	(352)	–	–	(352)
Total comprehensive (expense)/income	–	–	–	–	(352)	(6)	30,919	30,561
Transaction with owners:								
2023 final dividend (Note 12)	–	–	–	–	–	–	(15,000)	(15,000)
2024 interim dividend (Note 12)	–	–	–	–	–	–	(20,123)	(20,123)
Issue of shares for the share award scheme	25	1,820	–	(1,845)	–	–	–	–
Recognition of equity-settled share-based payments	–	–	568	–	–	–	–	568
Share award forfeited	–	–	(19)	–	–	–	19	–
	25	1,820	549	(1,845)	–	–	(35,104)	(34,555)
At 30 June 2024	4,025	40,943	7,043*	(1,845)*	(4,231)*	(32)*	172,423*	218,326
At 1 July 2024	4,025	40,943	7,043	(1,845)	(4,231)	(32)	172,423	218,326
Profit for the year	–	–	–	–	–	–	17,541	17,541
Currency translation differences	–	–	–	–	–	(51)	–	(51)
Changes in fair value of equity instruments at fair value through other comprehensive income, net of tax	–	–	–	–	13,038	–	–	13,038
Total comprehensive income/(expense)	–	–	–	–	13,038	(51)	17,541	30,528
Transaction with owners:								
2024 final dividend (Note 12)	–	–	–	–	–	–	(10,062)	(10,062)
2025 interim dividend (Note 12)	–	–	–	–	–	–	(10,061)	(10,061)
Transfer of shares upon vesting of share awards under share award reserve	–	–	(356)	356	–	–	–	–
Recognition of equity-settled share-based payments	–	–	668	–	–	–	–	668
Share award forfeited	–	–	(36)	–	–	–	–	(36)
	–	–	276	356	–	–	(20,123)	(19,491)
At 30 June 2025	4,025	40,943	7,319*	(1,489)*	8,807*	(83)*	169,841*	229,363

* These reserve accounts comprise the consolidated reserves of approximately HK\$184,395,000 (2024: HK\$173,358,000) in the consolidated statement of financial position.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 GENERAL INFORMATION AND BASIS OF PREPARATION

1.1 General information

Bamboos Health Care Holdings Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) are principally engaged in the provision of healthcare staffing solution services, provision of outreach case assessment related services and provision of vaccination services, sales of merchandise and provision of clinic services in Hong Kong.

The Company was incorporated in the Cayman Islands on 23 November 2012, as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Its immediate and ultimate holding company is Gold Empress Limited (incorporated in the British Virgin Islands). Its ultimate controlling party is Ms. Hai Hiu Chu, who is also the Chairman and Chief Executive Director of the Company. The address of its registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and its principal place of business is Unit 901, 9/F, Good Hope Building, No 612–618 Nathan Road, Mong Kok, Kowloon, Hong Kong.

The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also functional currency of the Company, unless otherwise stated.

1.2 Basis of preparation

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange and by the Hong Kong Companies Ordinance.

2 APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

New and amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the Group’s annual period beginning on or after 1 July 2024 for the preparation of the consolidated financial statements:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendment to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements
HK Int 5 (Revised)	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause

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

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments ³
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11 ³
Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability ²
HKFRS 18	Presentation and Disclosure in Financial Statements ⁴

¹ Effective for annual periods beginning on or after a date to be determined

² Effective for annual periods beginning on or after 1 January 2025

³ Effective for annual periods beginning on or after 1 January 2026

⁴ Effective for annual periods beginning on or after 1 January 2027

The directors of the Company (“**Directors**”) anticipate that the application of all new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

3 SEGMENT INFORMATION

The Group is principally engaged in the provision of healthcare staffing solution services to private and institutional customers in which placement of healthcare personnel is made according to the specific request from these customers. The Group is also engaged in provision of outreach case assessment related services, provision of vaccination services, sales of merchandise and provision of clinic services.

Management reviews the operating results of the business as one segment to make decisions about resources to be allocated. Therefore, the executive directors of the Company regard that there is only one segment which is used to make strategic decisions. Revenue and profit after income tax are the measures reported to the executive directors for the purpose of resources allocation and performance assessment.

The Group primarily operates in Hong Kong and most of its non-current assets are located in Hong Kong. During the year ended 30 June 2025, all revenue was earned from external customers in Hong Kong (2024: same).

4 REVENUE

	2025 HK\$'000	2024 HK\$'000
Revenue from provision of healthcare staffing solution services	61,654	77,346
Revenue from provision of outreach case assessment related services	3,759	5,420
Revenue from provision of vaccination services	2,659	2,794
Revenue from sales of merchandise	3,701	9,171
Revenue from provision of clinic services	2,631	56
	<u>74,404</u>	<u>94,787</u>

An analysis of the gross components in arriving at the Group's revenue from provision of healthcare staffing solution services is set out below:

	2025 HK\$'000	2024 HK\$'000
Gross fee	223,233	293,058
Cost attributable to healthcare personnel	<u>(161,579)</u>	<u>(215,712)</u>
Revenue from provision of healthcare staffing solution services	<u>61,654</u>	<u>77,346</u>

The gross fee does not represent the gross revenue.

Revenue from external customers of the Group were all derived in Hong Kong for the year ended 30 June 2025 and 2024.

No individual customer contributes over 10% of the revenue of the Group for the years ended 30 June 2025 and 2024.

5 OTHER INCOME

	2025 HK\$'000	2024 HK\$'000
Dividend income	172	563
Sales of goods	463	640
Advertising income	102	99
Rental income	500	–
Others	386	206
	<u>1,623</u>	<u>1,508</u>

6 OTHER GAINS/(LOSSES), NET

	2025 HK\$'000	2024 HK\$'000
Net fair value gains/(losses) on financial assets at fair value through profit or loss (“FVTPL”)	240	(2,271)
Net foreign exchange gains	770	949
	<u>1,010</u>	<u>(1,322)</u>

7 OTHER EXPENSES

	2025 HK\$'000	2024 HK\$'000
Auditors’ remuneration	950	900
Postage, utilities and general office expenses	2,555	1,788
Legal and professional fee	867	934
Operating lease rentals	25	32
Travelling and transportation expenses	673	542
Rates and management fee	727	958
Printing costs	532	427
Insurance expenses	337	427
Bank charges	699	588
Advertising and promotion expenses	544	337
Donation	200	25
Other expenses	1,386	1,069
	<u>9,495</u>	<u>8,027</u>

8 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)

	2025 HK\$'000	2024 HK\$'000
Salaries, allowances, other benefits and performance related bonus	24,944	23,398
Pension costs – defined contribution plan	1,330	1,219
Share-based payments to directors and employees	668	568
Other staff welfare	698	834
	<u>27,640</u>	<u>26,019</u>

9 FINANCE INCOME AND FINANCE COSTS

	2025 HK\$'000	2024 HK\$'000
Finance income		
– Interest income on bank deposits	<u>1,584</u>	<u>1,313</u>
Finance costs		
– Interest expenses on lease liabilities	(16)	(81)
– Interest expenses on borrowings	<u>(3,277)</u>	<u>(2,725)</u>
	<u>(3,293)</u>	<u>(2,806)</u>

10 INCOME TAX EXPENSE

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

Corporate income tax on the assessable profit generated from the subsidiary operating in the People's Republic of China ("PRC") has been calculated at 25% in accordance with the relevant PRC tax law and regulations (2024: same).

	2025 HK\$'000	2024 HK\$'000
Current income tax:		
– Hong Kong profits tax	4,774	8,344
Deferred income tax expense/(credit)	<u>114</u>	<u>(34)</u>
Income tax expense	<u>4,888</u>	<u>8,310</u>

11 EARNINGS PER SHARE

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

Earnings figures are calculated as follows:

	2025	2024
Profit attributable to equity holders of the Company (HK\$'000)	<u>17,541</u>	<u>30,919</u>
Number of shares are calculated as follows:		
Weighted average number of ordinary shares excluding shares held for share award schemes for the purpose of calculating basic earnings per share	400,274,011	400,000,000
Effect of dilutive potential ordinary shares:		
Share award	<u>682,899</u>	<u>137,388</u>
Weighted average number of ordinary shares in issue during the year used in the diluted earnings per share calculation	<u><u>400,956,910</u></u>	<u><u>400,137,388</u></u>
Basic earnings per share (HK cents)	<u><u>4.38</u></u>	<u><u>7.73</u></u>
Diluted earnings per share (HK cents)	<u><u>4.37</u></u>	<u><u>7.73</u></u>

For the years ended 30 June 2025 and 2024, the calculation of the basic earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares issued during the year.

For the years ended 30 June 2025 and 2024, the computation of diluted earnings per share does not assume the exercise of the share options because the exercise price of those share options was higher than the average market price of shares.

12 DIVIDENDS

On 26 September 2023, the Board resolved to declare a final dividend of HK\$15,000,000 (HK3.75 cents per ordinary share) to the Company's shareholders whose names appear on the register of members of the Company on 7 December 2023. This amount was fully paid during the year ended 30 June 2024.

On 27 February 2024, the Board resolved to declare and pay an interim dividend of HK\$20,123,000 (HK5.00 cents per ordinary share) to the Company's shareholders whose names appear on the register of members of the Company on 15 March 2024.

On 26 September 2024, the Board resolved to declare a final dividend of HK\$10,061,500 (HK2.50 cents per ordinary share) to the Company's shareholders whose names appear on the register of members of the Company on 6 December 2024. This amount was fully paid during the year ended 30 June 2025.

On 26 February 2025, the Board resolved to declare and pay an interim dividend of HK\$10,061,500 (HK2.50 cents per ordinary share) to the Company's shareholders whose names appear on the register of members of the Company on 14 March 2025.

On 26 September 2025, the Board resolved to declare a final dividend of HK\$6,036,900 (HK1.50 cents per ordinary share) to the Company's shareholders whose names appear on the register of members of the Company on 5 December 2025.

13 PROPERTY, PLANT AND EQUIPMENT

	Buildings <i>HK\$'000</i>	Leasehold improvements <i>HK\$'000</i>	Furniture and fixtures <i>HK\$'000</i>	Operating equipment and machinery <i>HK\$'000</i>	Computer equipment <i>HK\$'000</i>	Motor vehicles <i>HK\$'000</i>	Total <i>HK\$'000</i>
Cost							
As at 1 July 2023	13,239	2,673	527	3,865	2,509	1,747	24,560
Addition	–	1,579	38	19	26	–	1,662
As at 30 June 2024 and 1 July 2024	13,239	4,252	565	3,884	2,535	1,747	26,222
Addition	–	1,614	165	23	9	–	1,811
As at 30 June 2025	13,239	5,866	730	3,907	2,544	1,747	28,033
Accumulated depreciation and impairment							
As at 1 July 2023	835	2,257	441	3,803	1,661	1,163	10,160
Provided for the year	509	418	43	18	315	189	1,492
As at 30 June 2024 and 1 July 2024	1,344	2,675	484	3,821	1,976	1,352	11,652
Provided for the year	509	1,103	61	24	219	190	2,106
As at 30 June 2025	1,853	3,778	545	3,845	2,195	1,542	13,758
Carrying value							
As at 30 June 2025	11,386	2,088	185	62	349	205	14,275
As at 30 June 2024	11,895	1,577	81	63	559	395	14,570

14 LEASES

(a) Right-of-use assets

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Office premises	1,040	547
Leasehold land	146,749	153,312
	147,789	153,859

(b) Lease liabilities

	2025 HK\$'000	2024 HK\$'000
Current	339	611
Non-current	706	–
	<u>1,045</u>	<u>611</u>

15 FINANCIAL ASSETS

The Group classifies the following financial assets at FVTPL:

- debt investments that do not qualify for measurement at either amortised cost or financial asset at fair value through other comprehensive income (“FVOCI”);
- equity investments that are held for trading; and
- equity investments for which the entity has not elected to recognise fair value gains and losses through other comprehensive income.

(a) Financial assets classified as FVTPL include the following:

	2025 HK\$'000	2024 HK\$'000
Non-current assets		
Listed bonds	303	327
Listed equity securities	–	5,070
	<u>303</u>	<u>5,397</u>

The Group classifies the following financial assets at FVOCI:

- equity investments for which the entity has elected to recognise fair value gains and losses through other comprehensive income.

(b) Financial assets designated as FVOCI include the following:

	2025 HK\$'000	2024 HK\$'000
Non-current assets		
Listed equity securities	<u>74,849</u>	<u>15,285</u>

16 TRADE RECEIVABLES

The Group's trade receivables had no credit term and payment was immediately due upon presentation of invoices to customers. As at 30 June 2025 and 2024, all trade receivables were past due but not considered to be impaired because based on historical experience of the Group, these trade receivables are generally recoverable due to the long term/on-going relationship and good repayment record. The Group has assessed that the rate of ECL for trade receivables are minimal, thus, the additional loss allowance for provision for trade receivables was insignificant as at 30 June 2025 and 2024. The ageing analysis of trade receivables by the date on which the respective sales invoices were issued was as follows:

	2025 HK\$'000	2024 HK\$'000
Less than 61 days	16,077	28,277
61 to 90 days	1,750	5,117
91 to 180 days	1,589	3,317
Over 180 days	1,748	2,196
	<u>21,164</u>	<u>38,907</u>

17 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	2025 HK\$'000	2024 HK\$'000
Current		
Prepayments	934	492
Deposits	1,276	5,539
Other receivables	340	514
	<u>2,550</u>	<u>6,545</u>

18 SHARE CAPITAL

	Number of shares	Ordinary shares of HK\$0.01 each HK\$'000
Authorised:		
At 1 July 2023, 30 June 2024, 1 July 2024 and 30 June 2025	<u>2,000,000,000</u>	<u>20,000</u>
Issued and fully paid:		
At 1 July 2023	400,000,000	4,000
Issue of shares for the share award scheme (<i>Note</i>)	<u>2,460,000</u>	<u>25</u>
At 30 June 2024, 1 July 2024 and 30 June 2025	<u>402,460,000</u>	<u>4,025</u>

Note: During the year ended 30 June 2024, the Company allotted and issued a total of 2,460,000 ordinary shares under the share award scheme. Details are disclosed in Note 21.

19 TRADE PAYABLES

Payment term with majority of the healthcare personnel is 30 days.

The ageing analysis of trade payables based on invoice date was as follows:

	2025 HK\$'000	2024 HK\$'000
Less than 31 days	11,116	15,472
31 to 60 days	–	253
61 to 90 days	–	24
Over 90 days	6,264	5,069
	<u>17,380</u>	<u>20,818</u>

20 BORROWINGS

	2025 HK\$'000	2024 HK\$'000
Secured bank borrowings	<u>61,088</u>	<u>63,119</u>

The carrying amounts of the Group's bank borrowings approximated their fair value as the impact of discounting is not significant.

The carrying amounts of the Group's bank borrowings are denominated in the HK\$.

Bank borrowings, totaled HK\$61,088,000 (2024: HK\$63,119,000), are classified as current liabilities under Hong Kong Interpretation 5 "Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause". Taking into account of the good track records and relationship with bank and the values of the underlying assets pledged to the respective banking facilities, the directors do not consider that it is probable that the bank will exercise its discretion to demand immediate repayment. The directors believe that such term loans will be repaid in accordance with the scheduled repayment date as set out in the loan agreements. The maturity of the Group's bank borrowings are summarised in the following table:

	2025 HK\$'000	2024 HK\$'000
Within 1 year	3,106	2,254
Between 1 and 2 years	3,106	2,377
Between 2 and 5 years	9,319	7,936
Over 5 years	45,557	50,552
	<u>61,088</u>	<u>63,119</u>

At 30 June 2025, the Group's bank borrowings bear floating interest rates of Best Lending Rate ("BLR") minus 1% per annum (2024: floating interest rates of Hong Kong Interbank Offered Rate ("HIBOR") plus 1.2% per annum). The weighted average effective interest rate per annum of the Group's bank borrowings for the year ended 30 June 2025 is 5.27% (2024: 4.25%).

At 30 June 2025, the Group's banking facilities amounted to approximately HK\$63,000,000 (2024: HK\$108,396,000) are made available to the Group and unused banking facilities amounted to HK\$1,912,000 (2024: HK\$45,277,000). The Group's banking facilities is secured by legal charges over certain of the Group's buildings and right-of-use assets with an aggregate carrying value of HK\$158,135,000 (2024: HK\$165,207,000) and guaranteed by the Company.

21 SHARE-BASED PAYMENTS

Share option scheme

The Company's share option scheme (the **"Share Option Scheme"**) was conditionally approved and adopted by a resolution of the Shareholders passed on 24 June 2014 and became unconditional on 8 July 2014, pursuant to which share options may be granted to directors (including executive, non-executive or independent non-executive directors) and any employee (full-time or part-time) of the Group (on an employment or contractual or honorary basis and paid or unpaid) to subscribe for the shares of the Company, subject to a maximum of 10% of the total number of shares in issue as at the listing date or such maximum number as approved by the shareholders.

The Share Option Scheme was valid and effective for a period of 10 years from 8 July 2014 and therefore has expired on 8 July 2024, after which no further options would be granted or offered. For a period of 10 years from 8 July 2014, the share options were only granted in the Year 2019 and 2020 and they were expired on 29 April 2029 and 26 June 2030 respectively.

The exercise price shall be at least the highest of (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a business day; (ii) the average of the closing prices of the shares as stated in the Stock Exchange's daily quotations sheets for the five consecutive business days immediately preceding the date of grant of the option; and (iii) the nominal value of the share on the date of grant of the option.

Set out below are summaries of options granted under the plan:

	2025		2024	
	Average exercise price in HK\$ per share option	Number of options	Average exercise price in HK\$ per share option	Number of options
As at 1 July	1.192	8,900,000	1.188	9,090,000
Forfeited during the year	–	–	0.994	(190,000)
As at 30 June	1.192	<u>8,900,000</u>	1.192	<u>8,900,000</u>

As at 30 June 2025, 8,900,000 options (2024: 8,900,000 options) out of the 8,900,000 (2024: 8,900,000) outstanding options were exercisable.

Share options outstanding as at 30 June 2025 and 2024 have the following expiry dates and exercise prices:

Grant date	Expiry date	Exercise price in HK\$ per share option	2025 Number of options	2024 Number of options
29 April 2019	29 April 2029	1.440	3,950,000	3,950,000
26 June 2020	26 June 2030	0.994	4,950,000	4,950,000
			8,900,000	8,900,000

Weighted average remaining contractual life of options
outstanding at end of the year

4.48 years

5.48 years

There were no options granted during the Year.

Share award scheme

The Company has approved and adopted a share award scheme on 1 June 2022 (the “**Share Award Scheme**”), pursuant to which shares may be awarded to directors (including executive, non-executive or independent non-executive directors), any employee (full-time or part-time) of the Group and any person that has contributed or may contribute to the Group by way of independent contract or other business arrangement of the Group.

The Share Award Scheme is valid and effective for a period of 10 years commencing on the adoption date of the scheme.

On 1 December 2023, the Company has resolved to award an aggregate of 2,460,000 awarded shares (“**Awarded Shares**”) to 21 awardees (“**Awardees**”) under the Share Award Scheme which shall be satisfied by the proposed issue and allotment of 2,460,000 new Shares to the trustee of the Share Award Scheme (“**Trustee**”) to be held on trust for the Awardees pursuant to the general mandate granted by the Shareholders at the annual general meeting of the Company held on 28 November 2023 (the “**2023 AGM**”), under which the maximum number of new Shares that can be issued and allotted are 80,000,000 shares (being 20% of the total number of the issued Shares of the Company as at the date of the 2023 AGM).

The 2,460,000 Awarded Shares shall be satisfied by way of allotment and issue of 2,460,000 shares to the Trustee on trust for the Awardees as fully paid at nominal value under the general mandate granted by the Shareholders at the 2023 AGM.

As at 30 June 2025, there were 1,986,000 shares of the Company held by the Trustee (2024: 2,460,000 shares) and the number of shares in respect of which shares had been granted and remained outstanding under the Share Award Scheme was 1,730,000 (2024: 2,380,000), representing 0.43% (2024: 0.59%) of the shares of the Company in issue at that date. The total number of shares in respect of which shares may be granted under the Share Award Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company’s shareholders. The number of shares issued and to be issued in respect of which shares granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company’s shareholders.

The details of the movements of the outstanding Awarded Shares were set out below:

	Number of shares
Outstanding as at 1 July 2023	–
Granted during the year	2,460,000
Forfeited during the year	<u>(80,000)</u>
Outstanding as at 30 June 2024	<u>2,380,000</u>
Outstanding as at 1 July 2024	2,380,000
Vested during the year	(474,000)
Forfeited during the year	<u>(176,000)</u>
Outstanding as at 30 June 2025	<u>1,730,000</u>

The fair value of the Awarded Shares was based on the closing price per share at the date of grant.

The Group recognised an equity-settled share-based payments expense of approximately HK\$668,000 (2024: HK\$568,000) for the Awarded Shares under the Share Award Scheme in profit or loss for the year ended 30 June 2025.

22 CONTINGENT LIABILITY

There are customers who required the Company to provide performance guarantee issued by banks to protect the customers from financial loss in the event that the Company does not perform what is expected of it under the terms of related service contracts. As at 30 June 2025, the outstanding performance guarantee amounted to HK\$8,485,000 (2024: HK\$11,490,000).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

The Group is committed to providing healthcare staffing solutions to individuals and institutional clients, including hospitals, social service organizations, and clinics in Hong Kong. It offers duty opportunities to self-employed healthcare personnel registered with us. Additionally, through an outreach team of healthcare professionals, the Group offers outreach case assessment services and clinic services.

The Group's revenue for the Year was approximately HK\$74.4 million (2024: HK\$94.8 million), representing a decrease of approximately 21.5% from the year ended 30 June 2024. Profit attributable to equity holders of the Company for the Year was approximately HK\$17.5 million, representing a decrease of approximately 43.3% as compared with approximately HK\$30.9 million for the year ended 30 June 2024.

As part of its efforts to maintain a large and diverse pool of registered healthcare personnel to take advantage of growth opportunities, the Group has offered a wide range of member benefits to attract and retain registered health care personnel. As of 30 June 2025, approximately 32,000 healthcare personnel were registered with the Group, representing an increase of approximately 2,200 or by 7.4% compared to last year's 29,800.

During the Year, the Group has utilised its idle cash balances to acquire SPDR Gold Trust, which a standalone investment trust and an exchange traded fund which holds gold bullion amounts to approximately HK\$42.17 million ("**Acquisitions**"). The purpose of the Acquisitions is to enhance the efficiency of use of the idle cash without affecting the daily operation of the principal business development of the Group or adversely affecting the interests of the investors of the Company. The Board considers that the Acquisitions provide the Group with the opportunity to balance and diversify its investment portfolio. Having considered, among other factors, the low interest-rate environment and the instability of the economic environment, the Board considers that the Acquisitions are stable investments that could protect the Group from currency debasements and inflation in times of uncertainty.

During the Year, the Group had the following significant investment held with a value of five percent or more of the Group's total assets which was classified as financial assets at fair value through other comprehensive income:

Name of the investment	Investment costs	Fair value as at 30 June 2025	Percentage of investments held as at 30 June 2025	Gain on change in fair value for the year ended 30 June 2025	Investment	Total amount of income received for the year ended 30 June 2025
					costs as compared to the Group's total assets	
					as at	
					30 June	
(HK\$ million)	(HK\$ million)	(%)	(HK\$ million)	(%)		

SPDR Gold Trust	42.17	48.97	65.4	6.8	13.3	Nil
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The Group is optimistic about the continued growth of its core business over the medium and long term in view of the aging population and the increasing demand for healthcare staffing solutions. It is the Group's commitment to strengthen and solidify its core business in the future and to become a more established market leader.

The capital markets in 2025 and 2026 are expected to face significant uncertainty and volatility. Geopolitical tensions, and economic fluctuations are some of the key factors that could impact the stability and performance of capital markets. Considering this uncertain environment, our Group will pursue a prudent treasury policy. By adopting a prudent capital policy, the Group aims to navigate the uncertainties of the 2025 and 2026 capital markets while safeguarding the financial interests of the shareholders of the Company.

The Group proactively seeks new business opportunities and forms alliances or collaborates with strategic partners to pursue various ventures. The goal of this initiative is to broaden the Group's business diversification beyond its current geographic regions and core operations. This approach supports the company's strategy for sustainable growth and maximizing returns for shareholders.

FINANCIAL REVIEW

Revenue

The revenue of the Group for the Year comprised revenue from (i) the provision of healthcare staffing solution services; (ii) the provision of outreach case assessment related services and vaccination services; and (iii) other revenue in Hong Kong. The total revenue was approximately HK\$74.4 million for the Year, representing a decrease of approximately 21.5% from approximately HK\$94.8 million for the year ended 30 June 2024.

Revenue from the provision of healthcare staffing solution services for the Year was approximately HK\$61.7 million, representing a decrease of approximately HK\$15.6 million as compared with approximately HK\$77.3 million for the year ended 30 June 2024. Among those, revenue from the institutional staffing solution services amounted to approximately HK\$35.2 million (2024: HK\$47.7 million), representing a decrease of approximately 26.2%; and the revenue from the private nursing staffing services decreased to approximately HK\$26.5 million from HK\$29.6 million in 2024, representing a decrease of approximately 10.5%. The provision of healthcare staffing solution services accounts for 82.9% (2024: 81.6%) of the Group's Revenue for the Year.

The revenue from the provision of healthcare staffing solution services as a percentage of gross fee is determined with reference to the mark-up ratio between the charge-out rate to the clients and the pay-out rate to different ranks of healthcare personnel placed by the Group and the number of service hours performed by the respective ranks of healthcare personnel. The revenue from the provision of healthcare staffing solution services as a percentage of gross fee slightly increased to approximately 27.6% for the Year from approximately 26.4% for the year ended 30 June 2024.

Other income and other gains, net

Other income mainly comprised sales of goods, advertising income, rental income and dividend income. Other income amounted to approximately HK\$1.6 million for the Year (2024: HK\$1.5 million), recording a slightly increase which was primarily attributed to the rental income. Other gains, net was approximately HK\$1.0 million for the Year (2024: other losses, HK\$1.3 million) which mainly represented the net fair value changes on financial assets at fair value through profit or loss of approximately HK\$0.2 million and net foreign exchange gains of approximately HK\$0.8 million.

Expenses

The employee benefit expenses amounted to approximately HK\$27.6 million for the Year (2024: HK\$26.0 million), which increased as compared with the year ended 30 June 2024.

The operating lease rentals, depreciation of property, plant and equipment and depreciation of right-of-use assets slightly decreased from approximately HK\$10.2 million for the year ended 30 June 2024 to approximately HK\$9.3 million for the Year.

Other operating expenses increased from approximately HK\$8.0 million for the year ended 30 June 2024 to approximately HK\$9.5 million for the Year, which was mainly due to the increase in general office, advertising and promotion expenses by the Group during the year ended 30 June 2025.

Finance income

Finance income represented the interest income on short-term bank deposits. Finance income increased from approximately HK\$1.3 million for the year ended 30 June 2024 to approximately HK\$1.6 million for the Year.

Income tax expense

Income tax expense amounted to approximately HK\$4.9 million for the Year, representing a decrease of approximately 41.2%, from approximately HK\$8.3 million for the year ended 30 June 2024. The Group's effective tax rate was slightly increased from approximately 21.2% for the year ended 30 June 2024 to approximately 21.8% for the Year.

Profit for the Year and net profit margin

Profit for the Year amounted to approximately HK\$17.5 million, decreased by approximately HK\$13.4 million, or 43.3% from approximately HK\$30.9 million for the year ended 30 June 2024, mainly due to the decrease in revenue by approximately 21.5% from approximately HK\$94.8 million for the year ended 30 June 2024 to approximately HK\$74.4 million for the Year and the operating performance analysed above. The net profit margin decreased from approximately 32.6% for the year ended 30 June 2024 to approximately 23.6% for the Year.

Trade receivables

Trade receivables decreased by approximately HK\$17.7 million from approximately HK\$38.9 million as at 30 June 2024 to approximately HK\$21.2 million as at 30 June 2025. The Group generally does not grant credit terms to clients and payment is immediately due upon presentation of invoices to customers. As at 30 June 2025 and 2024, all trade receivables were past due but not considered to be impaired, because based on historical experience of the Group, these trade receivables are generally recoverable due to the long term/on-going relationship and good repayment record. The Group has assessed that the rate of ECL for trade receivables are minimal, thus, the additional loss allowance for provision for trade receivables was insignificant as at 30 June 2025 and 2024. During the Year, the Group did not recognise any provision of expected credit loss for trade receivables (2024: Nil).

Trade payables

Trade payables decreased to approximately HK\$17.4 million as at 30 June 2025 from approximately HK\$20.8 million as at 30 June 2024, which was mainly due to the decrease in costs payable to healthcare personnel placed by the Group during the Year.

LIQUIDITY AND FINANCIAL RESOURCES

The Group remained in a healthy and sound liquidity position as at 30 June 2025. The working capital needs and other capital requirements have been met through a combination of shareholders' equity and cash generated from operations. Going forward, the Group intends to finance its future operations and capital expenditures with cash flow generated from operating activities and/or external funding resources. The primary uses of cash have been and are expected to continue to be operating costs and capital expenditure.

The current assets primarily comprise cash and cash equivalents, trade receivables, prepayments, deposits and other receivables, amounts due from related companies and inventories.

The current liabilities primarily comprise trade payables, lease liabilities, short-term portion of bank borrowings, tax payable, contract liabilities, accruals and other payables.

As at 30 June 2025, the Group maintained cash and cash equivalents amounting to approximately HK\$43.5 million (2024: HK\$81.1 million). Net current liabilities amounted to approximately HK\$7.1 million as at 30 June 2025, decreased by approximately HK\$35.4 million from net current assets approximately HK\$28.3 million as at 30 June 2024.

As at 30 June 2025, the banking facilities amounting to approximately HK\$63 million (2024: HK\$108.4 million) are made available to the Group of which HK\$1.9 million remain unutilised as at 30 June 2025 (2024: HK\$45.3 million).

FOREIGN EXCHANGE RISK

The Group's exposure to foreign currency risk is not material. The Group mainly operates in Hong Kong with most of the operating transactions denominated and settled in Hong Kong dollars and the cash and cash equivalents of the Group are mainly denominated in Hong Kong dollars, Japanese Yen, Euro and United States dollars (2024: Hong Kong dollars, Japanese Yen and United States dollars).

As at 30 June 2025, the Group has not used any forward contracts, currency borrowings, derivative financial instruments or other means to hedge foreign exchange risk (2024: same).

CAPITAL STRUCTURE

During the Year, the Group mainly relied on its equity and internally generated cash flows and bank borrowings to finance its operations. The total amount of outstanding borrowings was HK\$61.1 million (2024: HK\$63.1 million), which was short-term loans.

TREASURY POLICY

The Group invests its surplus funds in accordance with a treasury policy approved from time to time by the Board. Surplus funds are placed in bank deposits and invested in financial instruments. Bank deposits and financial assets at amortised cost and fair value are predominantly maintained in Hong Kong dollars, United States dollars and Japanese Yen.

GEARING RATIO

Gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including bank loans and lease liabilities) less cash and cash equivalents. Total capital is calculated as “equity” (as shown in the consolidated balance sheet) plus net debt. As at 30 June 2025, the gearing ratio was approximately 4.0% (2024: Nil).

CAPITAL COMMITMENTS

As at 30 June 2025, the Group did not have any significant capital commitments (2024: Nil).

PLEDGE OF ASSETS

As at 30 June 2025, the Group’s banking facilities is secured by legal charges over certain of the Group’s buildings and right-of-use assets with an aggregate carrying value of HK\$158.1 million (2024: HK\$165.2 million) and guaranteed by the Company.

CONTINGENT LIABILITY

There are customers who required the Company to provide performance guarantee issued by banks to protect the customers from financial loss in the event that the Company does not perform what is expected of it under the terms of the related service contracts. As at 30 June 2025, the outstanding performance guarantee amounted to HK\$8,485,000 (2024: HK\$11,490,000).

Save as disclosed in this announcement, as at 30 June 2025, the Group had no material contingent liabilities, nor was the Group aware of any pending or potential material legal proceedings which involves or may involve the Group.

SEGMENT INFORMATION

The Group is principally engaged in the provision of healthcare staffing solution services to private and institutional customers in which placement of healthcare personnel is made according to the specific request from these customers. The Group is also engaged in provision of outreach case assessment related services, provision of vaccination services, sales of merchandise and provision of clinic services.

Management reviews the operating results of the business as one segment to make decisions about resources to be allocated. Therefore, the executive directors of the Company regard that there is only one segment which is used to make strategic decisions. Revenue and profit after income tax are the measures reported to the executive directors for the purpose of resources allocation and performance assessment.

The Group primarily operates in Hong Kong and most of its non-current assets are located in Hong Kong. During the Year, all revenue was earned from external customers in Hong Kong (2024: same).

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have other plans for material investments or capital assets as at 30 June 2025 (2024: Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2025, the Group employed a total of 80 employees (2024: 55 employees). Total staff costs including Directors' remuneration for the Year amounted to approximately HK\$27.6 million (2024: HK\$26.0 million).

The remuneration package of the employees includes salary and discretionary bonus. Employees' remuneration is determined based on the individual's qualifications, experience, position, job responsibilities and market conditions. Salary adjustments and promotion are based on evaluation of performance by way of annual review, and discretionary bonuses are paid to employees with reference to the Group's financial performance of the preceding financial year and performance of individual employees. The Group's remuneration policies are in line with the prevailing market practices.

To reward eligible participants (including but not limited to directors and employees of the Group) for their contributions to the Group and/or to incentivise or motivate them to work towards enhancing the value of the Group for its long-term growth and development for the benefit of the Company and the Shareholders as a whole, the Company may from time to time select eligible participants to participate in its share award scheme (which is valid and effective for a period of 10 years from 1 June 2022) and award shares to selected participants. The Company had also adopted a share option scheme (which was valid and effective for a period of 10 years from 8 July 2014 and has expired on 8 July 2024), under which the Company might where appropriate grant share options to eligible participant(s) to subscribe for ordinary share(s) of the Company (the "**Share(s)**").

During the Year, no share option was granted by the Company under the share option scheme (2024: same), and no Shares were awarded under the share award scheme (2024: 2,460,000 Shares). For more details, please refer to the sections headed "SHARE OPTION SCHEME" and "SHARE AWARD SCHEME" below in this announcement.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

There were no significant investments held, material acquisitions and disposal of subsidiaries and affiliated companies during the Year.

SHARE OPTION SCHEME

The Company's share option scheme (the "**Share Option Scheme**") was conditionally approved and adopted by a resolution of the Shareholders passed on 24 June 2014 and became unconditional on 8 July 2014, being the date on which the Company's shares were first listed on the Stock Exchange. The Share Option Scheme was valid and effective for a period of 10 years from 8 July 2014 and therefore has expired on 8 July 2024, after which no further options would be granted or offered.

On 29 April 2019 and 26 June 2020, share options were granted by the Company under the Share Option Scheme to selected grantees to subscribe for an aggregate of 8,000,000 and 10,000,000 Shares, respectively. For further details, please refer to the announcements of the Company dated 29 April 2019 and 26 June 2020.

During the Year, no share option was granted or exercised, and no share options were forfeited by the Company.

More details of the Share Option Scheme will be made available in the annual report of the Company for the Year, which will be published in due course.

SHARE AWARD SCHEME

The Company adopted a share award scheme (the "**Share Award Scheme**") on 1 June 2022 (the "**Adoption Date**") for a term of 10 years commencing from the Adoption Date. The purpose and objectives of the Share Award Scheme are to (i) recognise and reward the contribution of the eligible participants (the "**Eligible Participant(s)**") to the growth and development of the Group and to give incentives to them in order to retain them for the continual operation and development of the Group; and (ii) attract suitable personnel for further development of the Group. For details of the adoption and the terms and conditions of the Share Award Scheme, please refer to the announcement of the Company dated 1 June 2022.

On 1 December 2023 (the “**Date of Award**”), the Board has resolved to award an aggregate of 2,460,000 awarded shares to 21 selected Eligible Participants (the “**Awardees**”) under the Share Award Scheme which were satisfied by way of allotment and issue of 2,460,000 new Shares to the Trustee to be held on trust for the Awardees under the general mandate granted by the then Shareholders at the annual general meeting of the Company held on 28 November 2023. All of the 21 Awardees were employees of the Group on the Date of Award and, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, were not connected persons of the Group. For further details, please refer to the announcement of the Company dated 1 December 2023.

During the Year, 176,000 Awarded Shares were forfeited by the Company and 474,000 Awarded Shares were vested.

More details of the Share Award Scheme will be made available in the annual report of the Company for the Year, which will be published in due course.

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

Neither the Company nor any of its subsidiaries had purchased, redeemed or sold any of the Company’s securities listed on the Stock Exchange during the Year and up to the date of this announcement.

COMPLIANCE WITH THE 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 to the Listing Rules as the code of conduct regarding the Director’s dealing in the securities of the Company. The Directors, upon responding to specific enquiries by the Company, confirmed their compliance with the required standards for dealing in the Company’s securities set out in the Model Code throughout the Year and up to the date of this announcement.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to ensuring and upholding a high standard of corporate governance, transparency and business practices, which are fundamental to achieving the Group’s vision of becoming or continuing to be a leading, renowned, most respected and fast growing provider of healthcare staffing solution services in Hong Kong and safeguarding the overall interests of the Company and its Shareholders.

The Company’s corporate governance practices are based on the principles of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 to the Listing Rules. During the Year and up to the date of this announcement, the Company had complied with the applicable code provisions set out in the CG Code, except for the deviation from code provision C.2.1 in Part 2 of the CG Code which is explained below.

Code provision C.2.1

Pursuant to code provision C.2.1 in Part 2 of the CG Code, the roles of the chairman and the chief executive officer should be segregated and should not be performed by the same individual.

The Company does not have a separate chairman and chief executive officer. Since 18 August 2018, Ms. Hai Hiu Chu (“**Ms. Hai**”) has acted as the chairman of the Board and the chief executive officer of the Company. Ms. Hai is the founder of the Group and has extensive experience in the medical field and the pharmaceutical industry. Ms. Hai is responsible for the effective running of the Board and for formulating business strategies and development. The Board considers that Ms. Hai, by serving as the chairman of the Board and the chief executive officer of the Company, is able to lead the Board and the management team with efficiency and consistency in major business decision making and integrated business operation for the Group. The existing management structure with Ms. Hai performing the roles of chairman and chief executive officer enables the Board’s decision to be more effectively made and facilitates the implementation of business strategies under the solid and experienced leadership of Ms. Hai, which is conducive to the effective management and the business development of the Group.

The Board will continue to review the effectiveness of the Group’s corporate governance structure to assess whether changes, including the separation of the roles of the chairman and the chief executive officer, are necessary.

AUDIT COMMITTEE AND REVIEW OF ANNUAL RESULTS

Currently, the audit committee of the Company (the “**Audit Committee**”) comprises three independent non-executive Directors, namely Dr. Chan Kai Yue Jason, Mr. Wong Kon Man Jason (“**Mr. Wong**”) and Mr. Tang Yi Hoi. Mr. Wong is the chairman of the Audit Committee. These annual results have been reviewed by the Audit Committee.

During the Year, the Audit Committee had approved the nature and scope of the statutory audits, and reviewed the interim and annual financial statements of the Group, and was satisfied that the preparation of the annual results complied with the applicable accounting policies and standards of the Group and that adequate disclosures have been made pursuant to the Listing Rules. The Audit Committee also initiated internal control measures and reviewed the semi-annual internal control reports conducted by the Company’s external professional consultants and evaluated the effectiveness of the internal control system of the Group. During the Year, the Audit Committee had adopted risk management policy (including the risk management review process) for the Group.

SCOPE OF WORK OF HLB HODGSON IMPEY CHENG LIMITED

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the related notes thereto for the Year as set out in the preliminary announcement have been agreed by the Group's auditor, HLB Hodgson Impey Cheng Limited, to the amounts set out in the Group's audited consolidated financial statements for the Year. The work performed by HLB Hodgson Impey Cheng Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by HLB Hodgson Impey Cheng Limited on the preliminary announcement.

ANNUAL GENERAL MEETING

It is proposed that the forthcoming annual general meeting of the Company (the "AGM") will be held on Friday, 28 November 2025. A notice convening the AGM will be published and despatched to the Shareholders in due course.

FINAL DIVIDEND

On 26 September 2025, the Board resolved to recommend a final dividend of HK1.50 cents (2024: HK2.50 cents) per ordinary share for the Year to the Shareholders whose names appear on the register of members of the Company on Friday, 5 December 2025. Subject to the approval of the Shareholders at the AGM, the final dividend, which is payable in cash, is expected to be paid on or about Thursday, 18 December 2025.

Given the proposed final dividend of HK1.50 cents (2024: HK2.5 cents) per ordinary share for the Year, together with the interim dividend of HK2.50 cents (2024: HK5.00 cents) per ordinary share paid in March 2025, the total distribution of dividend paid to the ordinary Shareholders by the Company for the Year will thus be HK4.00 cents per ordinary share (2024: HK7.50 cents). The proposed final dividend is not reflected as dividend payable in these financial statements.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' qualification to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 21 November 2025 to Friday, 28 November 2025 (both days inclusive), during which period no transfer of shares may be effected. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with Union Registrars Limited (the "**Hong Kong Branch Share Registrar**"), at Suites 3301– 04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong by no later than 4:00 p.m. on Thursday, 20 November 2025.

For the purpose of ascertaining Shareholders' entitlement to the recommended final dividend for the year ended 30 June 2025, the register of members of the Company will be closed from Friday, 5 December 2025 to Monday, 8 December 2025 (both days inclusive), during which period no transfer of shares may be effected. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Hong Kong Branch Share Registrar at the address above by no later than 4:00 p.m. on Thursday, 4 December 2025.

PUBLICATION OF THE ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

This annual results announcement has been published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.bamboos.com.hk>). The annual report for the Year containing all the information required by the Listing Rules will be despatched to the Shareholders and will be available on the aforesaid websites in due course.

By order of the Board
Bamboos Health Care Holdings Limited
Hai Hiu Chu
Chairman

Hong Kong, 26 September 2025

As at the date of this announcement, the executive Directors are Ms. Hai Hiu Chu and Mr. Cheng Sau Kong; and the independent non-executive Directors are Dr. Chan Kai Yue Jason, Mr. Wong Kon Man Jason and Mr. Tang Yi Hoi.

This announcement is prepared in both English and Chinese. In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text.