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## COMPUTIME GROUP LIMITED

金寶通集團有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 320)**

### ANNOUNCEMENT OF FINAL RESULTS FOR THE YEAR ENDED 31 MARCH 2026

The board of directors (the “**Board**”) of Computime Group Limited (the “**Company**”, “**Computime**” or “**CTGL**”) announces the consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 March 2026 (the “**Year**”, or “**FY2026**”) together with the comparative figures for the year ended 31 March 2025 (“**FY2025**”), as follows:

#### HIGHLIGHTS

|                          | <b>FY2026</b>       | <b>FY2025</b>       | <b>Year-on-year</b> |
|--------------------------|---------------------|---------------------|---------------------|
|                          | <b>HK\$'million</b> | <b>HK\$'million</b> | <b>change</b>       |
| Revenue                  | <b>4,104.9</b>      | 3,996.6             | 2.7%                |
| Gross profit             | <b>657.4</b>        | 653.3               | 0.6%                |
| Adjusted EBITDA (Note 1) | <b>241.1</b>        | 332.2               | -27.4%              |
| Profit for the year      | <b>20.3</b>         | 90.3                | -77.5%              |
| Proposed final dividend  | <b>HK\$0.0121</b>   | HK\$0.054           | -77.6%              |

Note 1: Adjusted earnings before interest, taxes, depreciation and amortisation (“**Adjusted EBITDA**”) excluded loss on valuation of HK\$2.3 million in current year (FY2025: HK\$1.6 million).

## MANAGEMENT DISCUSSION AND ANALYSIS

Established in 1974, the Group has evolved into a global technology, engineering and manufacturing company focused on smart and sustainable living. With operations spanning across Greater China, Southeast Asia, Europe and North America, the Group serves customers worldwide through its two business segments: Control Solutions and Branded Business.

The Control Solutions segment provides engineering, design and manufacturing solutions across a range of industries, while the Branded Business segment develops and markets innovative products and solutions for smart home, climate control, energy management and related applications. Leveraging its global footprint, technological capabilities and diversified business portfolio, the Group continues to invest in innovation, talent and operational excellence to capture growth opportunities and create long-term value for stakeholders.

### Market Overview

The global macroeconomic environment in FY2026 remained highly complex and volatile, shaped by geopolitical tensions, supply chain disruptions, commodity inflation, and continued uncertainty in global trade and monetary policy. Businesses across industries also faced mounting challenges as shifting industrial policies and evolving technology investment trends continued to reshape global markets and operating conditions.

According to the International Monetary Fund (the “IMF”), the global economy faced renewed pressure during the year as conflict in the Middle East, geopolitical fragmentation, and slowing trade activity weighed on growth prospects. Global growth is projected to slow down to 3.1% in 2026 and 3.2% in 2027, with emerging markets expected to bear the worst impact of stagnating growth and rising inflation. The IMF also highlighted elevated downside risks from prolonged conflicts, rising sovereign debt levels<sup>1</sup>.

At the same time, supply chain conditions became increasingly fragile amid ongoing tariff volatility. According to the 2026 Thomson Reuters Global Trade Report, tariff volatility has reshaped the global trade landscape, with supply chain challenges evolving into a form of “structural turmoil.”<sup>2</sup> Companies are adapting to unprecedented regulatory complexity, cost pressures, and geopolitical conflicts, leading to the reconfiguration of production networks.

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<sup>1</sup> IMF: The global economy faces renewed tests as the war in the Middle East threatens to disrupt growth and disinflation. <https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026>

<sup>2</sup> Thomson Reuters: 2026’s supply chain challenge: Confronting complexity and disruption in global trade. <https://tax.thomsonreuters.com/blog/2026s-supply-chain-challenge-confronting-complexity-and-disruption-in-global-trade-tri/#navigating-supply-chain-challenges-in-a-world-shaped-by-tariffs>

Commodity markets also experienced renewed pressure in 2026, particularly in strategic industrial materials critical to electrification and digital infrastructure. A January 2026 S&P Global study highlighted a widening structural shortfall in global copper supply, driven by rising demand from AI data centres, defense spending, and electrification. Global copper demand is projected to rise by 50% by 2040, resulting in a potential 10 million metric ton deficit in the absence of new mining capacity, as structural constraints such as declining ore grades, high production costs, and prolonged permitting timelines continue to constrain supply growth<sup>3</sup>.

The housing and construction sectors in the United States (the “US”) and Europe—key end markets for many of the Group’s products—continued to recover at a slower pace than initially anticipated.

## **Financial Performance**

### **Revenue**

In FY2026, the Group delivered resilient revenue growth despite a challenging global operating environment characterized by geopolitical uncertainty, supply chain disruptions, currency volatility, and continued softness in the housing and construction sectors across key markets.

Revenue for FY2026 increased by 2.7% to HK\$4,104.9 million, compared with HK\$3,996.6 million in FY2025. The increase was primarily driven by steady performance in the Control Solutions segment and continued strong momentum in the Branded Business segment.

Sales from the Control Solutions business amounted to HK\$3,610.2 million, representing year-on-year growth of 1.2%. The increase was mainly attributable to recovery in the Heating, Ventilation, and Air Conditioning (“HVAC”) segment and improved sales performance in the Water & Air category, partially offset by softer demand in the Appliances segment amid cautious consumer spending and slower housing market recovery in key regions.

The Branded Business segment recorded sales revenue of HK\$494.6 million, representing strong year-on-year growth of 14.8%. The performance was led by Salus, which achieved revenue growth of approximately 15%, supported by continued market expansion initiatives

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<sup>3</sup>. S&P Global: ‘Substantial Shortfall’ in Copper Supply Widens as the Race for AI and Growing Defense Spending Add to Accelerating Demand, New S&P Global Study Find. <https://press.spglobal.com/2026-01-08-Substantial-Shortfall-in-Copper-Supply-Widens-as-the-Race-for-AI-and-Growing-Defense-Spending-Add-to-Accelerating-Demand,-New-S-P-Global-Study-Finds>

and positive contributions from new product launches introduced since the second half of FY2025. This growth was achieved despite slower-than-expected recovery in the US and European housing markets.

### **Gross profit, gross profit margin**

Gross profit for FY2026 increased 0.6% to HK\$657.4 million, compared with HK\$653.3 million in FY2025. Gross profit margin decreased slightly to 16.0% from 16.3% in FY2025. The margin decline was primarily attributable to operational costs associated with the ramp-up of the Group's Mexico manufacturing operations, expenses related to organizational optimization, and the broader impact of market volatility on operating conditions.

### **Selling, distribution and administrative expenses**

Selling, distribution, and administrative expenses (“**SD&A expenses**”) increased by HK\$77.1 million, from HK\$510.8 million in FY2025 to HK\$587.9 million in FY2026, representing a 15.1% year-on-year increase.

The increase was primarily driven by higher resource allocation to support accelerated business expansion and technology development initiatives, as well as continued investment in expanding the Group's overseas manufacturing footprint.

In addition, the SD&A expenses further increased due to a strategic investment in human capital. This initiative, referred to as “Staff Rationalization”, reflects the Group's response to evolving geopolitical trade dynamics. In particular, key customers have been diversifying their manufacturing bases to mitigate the impact of tariff-related policies, necessitating corresponding adjustments in the Group's production and operational planning. To adapt to this shifting landscape, the Group proactively streamlined its legacy organizational structure, right-sizing headcount in traditional regions to unlock operational efficiencies.

To support these evolving supply chain configurations, the Group has been ramping up its overseas operations, with a particular focus on its facility in Mexico. During this ramp-up phase, workforce resources were strategically reallocated, allowing the Group to recruit specialized professionals with capabilities aligned to the advanced manufacturing and logistical requirements of these new operational hubs.

Accordingly, the investment in the Staff Rationalization serves a dual purpose: it achieves a leaner, more agile cost structure in existing markets while building a long-term talent pipeline under the Group's Glocalization strategy, ensuring the right capabilities are in place to support sustained future growth.

### **Profit after tax and adjusted EBITDA**

Profit after tax for the Year amounted to HK\$20.3 million, compared with HK\$90.3 million in FY2025. The decline of HK\$70.0 million is primarily attributable to the substantial decrease in net foreign exchange gain, and strategic, forward-looking investments aligned with the Group's long-term expansion and risk-mitigation plans.

Profitability was impacted by the substantial decrease in net foreign exchange gain of approximately HK\$10.1 million, which had positively influenced the net profit in the corresponding period last year.

In addition, the decline in profit after tax was also driven by the Group's ongoing strategic investment phase, including the Mexico facility ramp-up, and other continued global expansion initiatives and upgrades to its management structure. These investments, while supportive of long-term growth, increased near-term cost pressures. The overall impact was further compounded by the aggregate effect of volatile external financial conditions during the Year.

Adjusted EBITDA<sup>4</sup> decreased by HK\$91.1 million, or 27.4%, from HK\$332.2 million in FY2025 to HK\$241.1 million in FY2026.

### **Cash and bank balances**

Cash and bank balances increased from HK\$214.2 million as at 31 March 2025 to HK\$244.7 million as at 31 March 2026, reflecting a stable overall liquidity position during the financial year.

Net cash improved from HK\$95.9 million as at 31 March 2025 to HK\$100.1 million as at 31 March 2026. Overall, the Group's cash position remained steady, supported by consistent operating performance and disciplined working capital management.

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<sup>4</sup> Adjusted earnings before interest, taxes, depreciation and amortisation ("Adjusted EBITDA") excluded loss on valuation of HK\$2.3 million in current year (FY2025: HK\$1.6 million).

### **Inventories**

Inventory levels decreased to HK\$734.7 million as at 31 March 2026, compared with HK\$756.0 million as at 31 March 2025. The reduction reflected enhanced supply chain management, improved inventory turnover, and better alignment of stock levels with anticipated peak-season shipment schedules during the second half of the financial year.

### **Trade receivables, trade and bills payable**

Trade receivables decreased to HK\$693.5 million as at 31 March 2026 from HK\$770.9 million as at 31 March 2025, primarily in line with the seasonal characteristics of the Group's regular business cycle and higher shipment levels during the latter part of the financial year. Trade and bills payable amounted to HK\$905.3 million, compared with HK\$950.8 million as at 31 March 2025, remaining broadly consistent with normal procurement and payment cycle patterns.

### **Gearing ratio**

The Group's gearing ratio increased moderately to 10.0% from 8.4% in FY2025, reflecting funding requirements associated with ongoing business scaling initiatives, overseas manufacturing expansion, and strategic investments supporting the Group's long-term growth plans.

Overall, despite a challenging external environment and short-term cost pressures associated with strategic transformation initiatives, the Group continued to demonstrate operational resilience while advancing its long-term investment priorities, strengthening its global manufacturing footprint, and positioning the Group for sustainable future growth.

## **Segment Performance**

### **Control Solutions**

Revenue from the Control Solutions segment increased to HK\$3,610.2 million in FY2026, representing year-on-year growth of 1.2% compared with HK\$3,565.8 million in FY2025.

The improvement was primarily driven by recovery in the HVAC sector and improved sales performance in the Water & Air category. The positive performance was partially offset by softer demand in the Appliances segment.

## **Branded Business**

Revenue from the Branded Business segment increased to HK\$494.6 million in FY2026, representing a year-on-year increase of HK\$63.8 million, or 14.8%, compared with HK\$430.8 million in FY2025.

Growth was primarily driven by proactive market expansion and the successful launch of products under the Salus brand that addressed market needs. These offerings were well received by customers and contributed significantly to segment growth. Braeburn also delivered a modest uplift, despite ongoing challenges in the US housing and renovation sectors, adding to the overall performance of the segment.

This performance was further supported by the Group's ongoing focus on strengthening market positioning amid evolving competitive dynamics and varying regional market conditions.

## **Business Overview**

### **Corporate Rebranding**

As the Group has significantly expanded its global footprint and capabilities, the launch of CTGL marks a key milestone in aligning our corporate identity with our long-term strategic direction and future ambitions. This rebranding reflects the Group's continued evolution over the past five decades from a pioneering electronics manufacturer into a global technology-driven enterprise, underpinned by enduring values of integrity, resilience, collaboration, and forward-thinking innovation.

CTGL will serve as the Group's strategic holding company identity, providing a unified corporate architecture that enhances clarity and consistency in how we engage with investors, customers, employees, and other stakeholders globally. It reflects the increasingly interconnected nature of our businesses and the value created through the integration of engineering excellence, advanced manufacturing, software-enabled technologies, and innovation capabilities across the Group.

Looking ahead, CTGL better represents who we are today and our ambition for the future. It provides a stronger and more coherent expression of the Group's evolution, strategic direction, and long-term value creation agenda, as we continue to advance our capabilities and deliver on our commitment of "Propelling what's possible."

## Our Approach

CTGL's strategic approach is anchored on its Glocalization model, which integrates global management expertise with strong local execution capabilities. Under this framework, the Group maintains centralized strategic leadership in Hong Kong while empowering regional teams to operate close to customers and markets. This structure enables CTGL to remain agile, customer-focused, and resilient in a rapidly evolving global trade environment, while supporting long-term value creation through disciplined execution and operational scalability.

A key pillar of this model is the Region-to-Region operating structure, which establishes specialized local business development teams across key markets. These teams are responsible for front-end customer engagement, coordination of production requirements, and execution of sales initiatives. By embedding commercial and operational capabilities within each region, the Group is better positioned to understand local customer needs, respond quickly to market dynamics, and capture new project opportunities in a targeted and efficient manner.

Complementing this is a hub-and-spoke structure, with Hong Kong serving as the central hub for strategic direction, governance, and resource allocation. Regional operations function as coordinated spokes, ensuring that execution remains both locally responsive and globally aligned. This balance allows the Group to optimize resource utilization while maintaining consistency in strategic objectives and operational standards.

CTGL also operates a specialized and flexible hybrid model, whereby each site is developed according to its core strengths in areas such as manufacturing, engineering, product development, and customer support. Resources, capabilities, and knowledge are shared across the network to enhance efficiency, foster innovation, and strengthen overall operational resilience.

These operating principles are closely aligned with the Group's broader growth framework, including targeted market expansion, scaling of core technologies across multiple applications ("**1-to-N Technologies**"), and continuous operational enhancement through digitalization and process optimization ("**Operation Remastered**"). Together, these initiatives support the disciplined execution of the Group's long-term growth strategy.

## **Technological Accomplishments**

From a technology perspective, CTGL continues to strengthen its position as a technology-driven organization, supported by a global engineering base of more than 500 designers and engineers across hardware, firmware, software, and systems integration. This capability enables the Group to develop end-to-end intelligent solutions across its core markets.

CTGL's technology foundation is built on decades of research and development ("R&D") investment and a proprietary intellectual property portfolio of over 250 patents developed across its global centers of excellence. This foundation supports the Group's ability to continuously innovate and commercialize advanced technologies across its operating businesses.

At the core of this capability is an integrated technology architecture spanning sensing, connectivity, cloud platforms, human-machine interfaces, and artificial intelligence ("AI"). Increasingly, AI is embedded across the Group's systems, enabling predictive insights, adaptive control, and enhanced efficiency across applications.

The Group's engineering investments are focused on key growth platforms that define the next generation of smart and sustainable solutions. These include net zero energy systems such as electric vehicle charging, home energy management, and grid-responsive platforms; intelligent water management solutions for conservation, monitoring, and distribution; and AI-enabled capabilities that support edge intelligence, predictive maintenance, and autonomous optimization.

In parallel, CTGL has developed strong capabilities in enabling interoperable ecosystems through standards such as Matter, as well as in advanced application domains such as connected induction cooking systems, where electronics, control systems, and user interfaces are fully integrated into smart, connected products.

Together, these capabilities reinforce CTGL's position as a long-term technology innovator, enabling intelligent, connected, and energy-efficient solutions across homes, buildings, and infrastructure globally.

## **Environmental, Social and Governance (“ESG”)**

CTGL continues to advance its ESG priorities toward its 2030 sustainability targets. In FY2026, the Group enhanced its climate strategy by expanding Scope 3 GHG reporting to cover Categories 1, 2 and 4, alongside conducting climate scenario analysis for long-term resilience.

Socially, the Group maintained zero work-related fatalities for the tenth consecutive year and achieved a 100% employee training rate for the fourth consecutive year. In governance, board diversity improved through the appointment of two female directors, bringing female representation to four out of nine Board members.

Externally, CTGL’s disclosures earned Management Level from the Carbon Disclosure Project (“CDP”). The Group also attained the Performer Level in the Strategic Sustainability Benchmark Scheme (“SSBS”) assessment, outperforming industry averages, and received the Certificate of Merit at the 2024 Hong Kong Awards for Environmental Excellence (“HKAEE”). These accolades validate the Group’s strategic direction.

## **Outlook**

### **Macro Environment and Sustainability Outlook**

The challenging macroeconomic environment is expected to persist in the near term. Simultaneously, global warming and broader sustainability considerations remain critical long-term structural factors shaping our industry. In this context, the Group’s unwavering commitment to sustainability and ESG excellence is expected to yield clear strategic advantages, mitigating external risks while contributing positively to our long-term development.

### **Strategic Transformation and Business Growth**

In line with our strategic transformation, the Group will further leverage its CTGL rebranding to unlock its full business potential. The Group is transitioning from a traditional manufacturing entity into a technology and portfolio Company, moving beyond a cost-driven OEM/ODM model toward innovation-led, solution-oriented businesses. By establishing a clear strategic distinction between the CTGL corporate identity and our individual business brands, we are crafting a high-performance brand architecture that lays a solid foundation for the future introduction and expansion of own-brand and proprietary products. Under the unified CTGL identity, our established brands, Salus and Braeburn are well-positioned to capture future growth opportunities and realize their full potential as vital drivers of long-term value creation.

### **CTGL Lab: Driving Technological Excellence**

The launch of CTGL Lab, supporting this enterprise-wide transformation, demonstrates the Group's strong foundation in technology and its continued commitment to technological excellence. CTGL Lab serves as a centralized, technology-driven platform designed to elevate the Group's core technical capabilities, generate intellectual properties and catalyze cross-business collaboration. This framework fast-tracks the development of advanced solutions to meet evolving market needs, fully powered by our unified expertise across hardware, software, connectivity, intelligent controls, sensing, and emerging AI applications.

### **Continuous Investment in Climate Control and Energy Management**

The Group will persistently direct its strategic investments toward the climate control and energy management sectors, capitalizing on the secular global transition to sustainable technologies. Our corporate rebranding under CTGL serves as a critical catalyst to accelerate the commercialization of proprietary products purpose-built for the evolving HVAC market. This strategic repositioning directly aligns with tightening international environmental standards, which heavily favor smarter, energy-efficient solutions.

Consequently, our product portfolio is strategically positioned to monetize this shift. The Group will leverage its advanced climate control and energy management products to capture expanding market opportunities in next-generation green HVAC, smart appliances, and eco-friendly technologies, utilizing the strong market presence of Salus and Braeburn to anchor upcoming sustainable innovations.

### **MedTech and HealthTech Expansion**

The Group views Medical Technology (“**MedTech**”) and Health Technology (“**HealthTech**”) as pivotal strategic growth areas that complement its broader technology and innovation capabilities. Supported by ComtecNova, our Singapore-based innovation and regional hub, we are enhancing our ability to access new business opportunities, develop strategic partnerships, and attract specialized talent within the healthcare technology ecosystem. Leveraging more than five decades of engineering and manufacturing expertise, we are uniquely positioned to support the evolving needs of MedTech and HealthTech customers with high-quality, reliable, and scalable solutions, further diversifying our growth drivers.

### **Gaopudi (“GPD”): Bridging the East and the West**

The Group positions GPD as a strategic brand leveraging our robust global infrastructure to empower ambitious Chinese enterprises in both their domestic and international expansion. GPD bridges Chinese enterprises with global markets by providing comprehensive engineering and manufacturing solutions across high-value sectors, including energy management, smart home and buildings, and medical devices. GPD enables Chinese domestic customers to seamlessly comply with international standards and achieve global supply chain scaling, thereby establishing a reliable growth engine for the Group—driven by our 7 global R&D centers and 8 advanced manufacturing facilities, particularly our expanded footprints in Southeast Asia and Mexico.

### **Operational Discipline and Glocalization Strategy**

From an operational perspective, we will continue to adopt an agile management approach with strict emphasis on cash flow discipline and rigorous operating expense control to ensure financial resilience amid external volatility. We will scale up the capabilities of our Mexican facility in strict accordance with customer production schedules and demand requirements. Concurrently, investments will be directed towards research and development and mitigating geopolitical and tariff risks.

The Group will aggressively advance its Glocalization strategy as a core pillar of our long-term growth, combining global scale with local responsiveness to enhance market competitiveness. Despite ongoing economic uncertainties, we remain cautiously optimistic about our long-term prospects, committed to expanding our global presence through disciplined execution, operational excellence, and sustained strategic transformation.

## **Liquidity, Financial Resources, and Capital Structure**

The Group maintained a sound financial and liquidity position in the Year. As at 31 March 2026, the Group maintained cash and bank balances of HK\$244,731,000 (FY2025: HK\$214,188,000), which included cash and cash equivalents of HK\$233,147,000 (FY2025: HK\$195,820,000) and restricted deposits of HK\$11,584,000 (FY2025: HK\$18,368,000) for issuance of bank acceptance notes. The Group held a cash and bank balance of HK\$68,435,000 (FY2025: HK\$50,844,000) denominated in Renminbi (“**RMB**”). The remaining balance was mainly denominated in US dollars, Hong Kong dollars (“**HK dollars**” or “**HK\$**”), and Euros (“**EUR**”). Overall, the Group maintained a robust current ratio of 1.4 times as at 31 March 2026 (FY2025: 1.4 times).

As at 31 March 2026, total interest-bearing bank borrowings were HK\$144,638,000 (FY2025: HK\$118,249,000), comprising mainly bank loans repayable within one year. Most of these borrowings were denominated in US dollars, HK dollars and RMB (FY2025: US dollars and HK dollars), and the interest rates applied were primarily subject to floating rate terms.

As at 31 March 2026, total equity attributable to owners of the Company amounted to HK\$1,445,548,000 (FY2025: HK\$1,401,268,000). The Group had a net balance of total cash and bank balances less total interest-bearing bank borrowings of HK\$100,093,000 (FY2025: HK\$95,939,000).

## **Treasury Policies**

The Group is exposed to foreign exchange risk through sales and purchases denominated in currencies other than the functional currency of the operations to which they relate. The currencies are primarily US dollars, RMB and EUR. The Group closely monitors its overall foreign exchange exposure from time to time and will adopt a proactive but prudent approach to minimise the relevant exposures.

## **Capital Expenditure and Commitments**

During the Year, the Group incurred total capital expenditures of approximately HK\$141,608,000 (FY2025: HK\$124,680,000) mainly for additions to property, plant, and equipment and deferred expenditure associated with developing new products.

As at 31 March 2026, the Group had capital commitments contracted but not provided for HK\$11,520,000 (FY2025: HK\$12,211,000), mainly for the leasehold improvements.

## **Contingent Liabilities**

As at 31 March 2026, the Group had no significant contingent liabilities (FY2025: Nil).

## **Charges on Assets**

The Group undertakes to the bank that short-term bank deposits of HK\$11,584,000 (FY2025: HK\$18,368,000) must be maintained with the respective bank during the life of certain bill payables.

## **Employee Information**

As at 31 March 2026, the Group had a total of 3,964 employees (FY2025: 4,007 employees). Total staff costs for the Year amounted to HK\$730,601,000 (FY2025: HK\$661,386,000). Salaries and wages are generally reviewed annually by individual qualifications, performance, the Group's results, and market conditions. The Group provides its employees with year-end double pay, discretionary bonus, medical insurance, provident fund, educational subsidy, and training.

## **SHARE SCHEMES**

### **2023 Share Award Plan**

The 2023 share award plan (“**2023 Share Award Plan**”) has been adopted by the Company in the annual general meeting on 7 September 2023 (“**2023 AGM**”). Details of the 2023 Share Award Plan are set out in the circular dated 25 July 2023 (“**Circular**”). The purposes of the 2023 Share Award Plan are to recognize and reward the contributions of certain eligible participants to the growth and development of the Group, to give incentives in order to retain them for continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

The 2023 Share Award Plan shall be valid and effective for a term of 10 years from 7 September 2023 unless terminated earlier by the Board and is administered by the Board or its delegates and Tricor Trust (Hong Kong) Limited (the “**Trustee**”). The total number of shares to be awarded under the 2023 Share Award Plan shall not exceed 10% of the total number of issued shares of the Company (the “**Shares**”), being 84,254,000 Shares, as at the adoption date of the 2023 Share Award Plan from time to time.

The maximum number of Shares which may be awarded to a selected participant under the 2023 Share Award Plan shall not exceed 1% of the total number of Shares from time to time. As all awarded shares (“**Awards**”) granted under the 2023 Share Award Plan will be satisfied by existing Shares, no new Shares may be issued in respect of all awards granted during the respective periods to eligible participants pursuant to the 2023 Share Award Plan and the 2023 Share Option Scheme (as defined below). The selected participants are not required to pay any amount for the acceptance of the Awards. The awarded shares were bought by the Trustee through the market under the terms of the 2023 Share Award Plan by utilising the funds of the Company.

The vesting of the Awards is subject to the fulfilment of certain performance targets and other requirements as set out in the grant notice entered into between the Company and each grantee. The performance targets shall include: financial targets (such as net profit after tax for the year of the Group) and management targets (such as stakeholder engagement, productivity, client satisfaction etc.) which shall be determined based on the (i) individual performance; (ii) performance of the Group and/or (iii) performance of business groups, business units, business lines, functional departments, projects and/or geographical area managed by the selected grantees. The basis of determining the purchase price of Awards is not applicable as there is no purchase price under the rules of the 2023 Share Award Plan. There is no service provider sublimit being defined under the 2023 Share Award Plan as service providers do not qualify as eligible participants under the 2023 Share Award Plan.

During the Year, the Company has not granted any Awards under the 2023 Share Award Plan, and in total 4,400,000 Awards were vested and 1,300,000 Awards were lapsed and 15,100,000 Awards were unvested as at 31 March 2026. The number of Awards available for grant under the 2023 Share Award Plan and other schemes of the Company under the scheme mandate limit at (i) the beginning of the Year was 61,854,000, and (ii) the end of the Year was 63,154,000, representing approximately 7.50% of the issued share capital of the Company. No other Awards were granted after the reporting period.

Details of the movement of the Awards under the 2023 Share Award Plan during the Year were as follows:

| Number of the Awards                                                    |               |                                   | Movement during the Year       |                                      |                               |                              |                                            |                                       |                                |                                                                                                                                   |
|-------------------------------------------------------------------------|---------------|-----------------------------------|--------------------------------|--------------------------------------|-------------------------------|------------------------------|--------------------------------------------|---------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Name of Director/<br>Director of subsidiary/<br>Category of participant | Date of grant | Vesting period                    | Number of<br>granted<br>Shares | Unvested<br>as at<br>1 April<br>2025 | Granted<br>during the<br>Year | Vested<br>during the<br>Year | Lapsed/<br>cancelled<br>during the<br>Year | Unvested<br>as at<br>31 March<br>2026 | Purchase<br>Price<br>(in HK\$) | Weighted average<br>closing price<br>of the Share<br>immediately<br>before the<br>date of vesting<br>during the Year<br>(in HK\$) |
| <b>- Director</b>                                                       |               |                                   |                                |                                      |                               |                              |                                            |                                       |                                |                                                                                                                                   |
| Mr. AU YANG<br>Pak Hong Bernard                                         | 26 April 2024 | 26 April 2024 to<br>25 April 2025 | 1,700,000                      | 1,700,000                            | -                             | 1,700,000                    | -                                          | -                                     | N/A                            | 0.40                                                                                                                              |
|                                                                         | 26 April 2024 | 26 April 2024 to<br>25 April 2026 | 1,700,000                      | 1,700,000                            | -                             | -                            | -                                          | 1,700,000                             | N/A                            | N/A                                                                                                                               |
|                                                                         | 26 April 2024 | 26 April 2024 to<br>25 April 2027 | 1,700,000                      | 1,700,000                            | -                             | -                            | -                                          | 1,700,000                             | N/A                            | N/A                                                                                                                               |
| Mr. WONG Wah Shun                                                       | 26 April 2024 | 26 April 2024 to<br>25 April 2025 | 1,100,000                      | 1,100,000                            | -                             | 1,100,000                    | -                                          | -                                     | N/A                            | 0.40                                                                                                                              |
|                                                                         | 26 April 2024 | 26 April 2024 to<br>25 April 2026 | 1,100,000                      | 1,100,000                            | -                             | -                            | -                                          | 1,100,000                             | N/A                            | N/A                                                                                                                               |
|                                                                         | 26 April 2024 | 26 April 2024 to<br>25 April 2027 | 1,000,000                      | 1,000,000                            | -                             | -                            | -                                          | 1,000,000                             | N/A                            | N/A                                                                                                                               |
| <b>- Director of Subsidiary</b>                                         |               |                                   |                                |                                      |                               |                              |                                            |                                       |                                |                                                                                                                                   |
| Mr. AU Man Kit <sup>(note 1)</sup>                                      | 20 March 2025 | 20 March 2025 to<br>19 March 2027 | 450,000                        | 450,000                              | -                             | -                            | -                                          | 450,000                               | N/A                            | N/A                                                                                                                               |
|                                                                         | 20 March 2025 | 20 March 2025 to<br>19 March 2028 | 450,000                        | 450,000                              | -                             | -                            | -                                          | 450,000                               | N/A                            | N/A                                                                                                                               |
| Mr. STEENBLIK<br>Jeroen <sup>(note 1)</sup>                             | 20 March 2025 | 20 March 2025 to<br>19 March 2027 | 450,000                        | 450,000                              | -                             | -                            | -                                          | 450,000                               | N/A                            | N/A                                                                                                                               |
|                                                                         | 20 March 2025 | 20 March 2025 to<br>19 March 2028 | 450,000                        | 450,000                              | -                             | -                            | -                                          | 450,000                               | N/A                            | N/A                                                                                                                               |
| Mr. CHAN Chi Wing<br><sup>(note 1)</sup>                                | 20 March 2025 | 20 March 2025 to<br>19 March 2027 | 375,000                        | 375,000                              | -                             | -                            | -                                          | 375,000                               | N/A                            | N/A                                                                                                                               |
|                                                                         | 20 March 2025 | 20 March 2025 to<br>19 March 2028 | 375,000                        | 375,000                              | -                             | -                            | -                                          | 375,000                               | N/A                            | N/A                                                                                                                               |
| Mr. KHOR<br>Kock Siang <sup>(note 1)</sup>                              | 20 March 2025 | 20 March 2025 to<br>19 March 2027 | 375,000                        | 375,000                              | -                             | -                            | -                                          | 375,000                               | N/A                            | N/A                                                                                                                               |
|                                                                         | 20 March 2025 | 20 March 2025 to<br>19 March 2028 | 375,000                        | 375,000                              | -                             | -                            | -                                          | 375,000                               | N/A                            | N/A                                                                                                                               |
| Ms. GAO Ling <sup>(note 1)</sup>                                        | 20 March 2025 | 20 March 2025 to<br>19 March 2027 | 375,000                        | 375,000                              | -                             | -                            | -                                          | 375,000                               | N/A                            | N/A                                                                                                                               |
|                                                                         | 20 March 2025 | 20 March 2025 to<br>19 March 2028 | 375,000                        | 375,000                              | -                             | -                            | -                                          | 375,000                               | N/A                            | N/A                                                                                                                               |
| <b>Subtotal</b>                                                         |               |                                   | <b>12,350,000</b>              | <b>12,350,000</b>                    | <b>-</b>                      | <b>2,800,000</b>             | <b>-</b>                                   | <b>9,550,000</b>                      |                                |                                                                                                                                   |

| Number of the Awards                                                    |                   |                                        | Movement during the Year       |                                      |                               |                              |                                            |                                       |                                | Weighted average closing price of the Share immediately before the date of vesting during the Year (in HK\$) |
|-------------------------------------------------------------------------|-------------------|----------------------------------------|--------------------------------|--------------------------------------|-------------------------------|------------------------------|--------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------------------------|
| Name of Director/<br>Director of subsidiary/<br>Category of participant | Date of grant     | Vesting period                         | Number of<br>granted<br>Shares | Unvested<br>as at<br>1 April<br>2025 | Granted<br>during the<br>Year | Vested<br>during the<br>Year | Lapsed/<br>cancelled<br>during the<br>Year | Unvested<br>as at<br>31 March<br>2026 | Purchase<br>Price<br>(in HK\$) |                                                                                                              |
| Other grantees:                                                         |                   |                                        |                                |                                      |                               |                              |                                            |                                       |                                |                                                                                                              |
| - Employee participants:                                                | 26 September 2023 | 26 September 2023 to 25 September 2025 | 2,000,000                      | 1,600,000 <i>(note 2)</i>            | -                             | 1,600,000                    | —                                          | —                                     | N/A                            | 0.53                                                                                                         |
|                                                                         | 26 September 2023 | 26 September 2023 to 25 September 2026 | 2,000,000                      | 1,600,000 <i>(note 3)</i>            | -                             | -                            | 400,000                                    | 1,200,000                             | N/A                            | N/A                                                                                                          |
|                                                                         | 20 March 2025     | 20 March 2025 to 19 March 2027         | 2,625,000 <i>(note 1)</i>      | 2,625,000 <i>(note 1)</i>            | -                             | -                            | 450,000                                    | 2,175,000                             | N/A                            | N/A                                                                                                          |
|                                                                         | 20 March 2025     | 20 March 2025 to 19 March 2028         | 2,625,000 <i>(note 1)</i>      | 2,625,000 <i>(note 1)</i>            | -                             | -                            | 450,000                                    | 2,175,000                             | N/A                            | N/A                                                                                                          |
| - Related entity participants                                           | -                 | -                                      | -                              | -                                    | -                             | -                            | -                                          | -                                     | -                              | -                                                                                                            |
| Subtotal                                                                |                   |                                        | 9,250,000                      | 8,450,000                            | -                             | 1,600,000                    | 1,300,000                                  | 5,550,000                             |                                |                                                                                                              |
| Total                                                                   |                   |                                        | 21,600,000                     | 20,800,000                           | -                             | 4,400,000                    | 1,300,000                                  | 15,100,000                            |                                |                                                                                                              |

Notes:

1. The Employee participants were appointed as the director of the subsidiary of the Company after 30 September 2025
2. 400,000 Awards were lapsed on 2 July 2024
3. 400,000 Awards were lapsed on 2 July 2024

## 2023 Share Option Scheme

The Company had a share option scheme which was adopted on 14 September 2016 (“**2016 Share Option Scheme**”). The Shareholders (as defined below) resolved to terminate the 2016 Share Option Scheme in the 2023 AGM. A share option scheme of the Company was adopted in the 2023 AGM (the “**2023 Share Option Scheme**”) under which the Company can grant options to, inter alia, employees of the Group to subscribe for shares of the Company with a view to rewarding those who have contributed to the Group and encouraging employees to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders of the Company (the “**Shareholders**”) as a whole. Details of the 2023 Share Option Scheme were set out in the Circular.

During the Year, there were no outstanding share options and no share options were granted, exercised or cancelled under the 2023 Share Option Scheme. The number of share options available for grant under the 2023 Share Option Scheme and other schemes of the Company under the share scheme mandate limit at (i) the beginning of the Year was 61,854,000, and (ii) the end of the Year was 63,154,000, representing approximately 7.50% of issued share capital of the Company. No other share options were granted after the reporting period.

# **CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

*Year ended 31 March 2026*

|                                                                     |              | <b>2026</b>            | <b>2025</b>            |
|---------------------------------------------------------------------|--------------|------------------------|------------------------|
|                                                                     | <i>Notes</i> | <b><i>HK\$'000</i></b> | <b><i>HK\$'000</i></b> |
| <b>REVENUE</b>                                                      | <i>3, 4</i>  | <b>4,104,872</b>       | 3,996,600              |
| Cost of sales                                                       |              | <b>(3,447,469)</b>     | (3,343,337)            |
| Gross profit                                                        |              | <b>657,403</b>         | 653,263                |
| Other income                                                        | <i>4</i>     | <b>6,747</b>           | 8,825                  |
| Selling and distribution expenses                                   |              | <b>(134,859)</b>       | (110,525)              |
| Administrative expenses                                             |              | <b>(453,021)</b>       | (400,303)              |
| Other operating income, net                                         |              | <b>395</b>             | 17,608                 |
| Finance costs                                                       | <i>5</i>     | <b>(54,074)</b>        | (58,533)               |
| Share of (loss)/profit of an associate                              |              | <b>(201)</b>           | 201                    |
| Share of profit of a joint venture                                  |              | <b>2,380</b>           | 2,345                  |
| <b>PROFIT BEFORE TAX</b>                                            | <i>6</i>     | <b>24,770</b>          | 112,881                |
| Income tax expense                                                  | <i>7</i>     | <b>(4,458)</b>         | (22,576)               |
| <b>PROFIT FOR THE YEAR</b>                                          |              | <b>20,312</b>          | 90,305                 |
| <b>ATTRIBUTABLE TO:</b>                                             |              |                        |                        |
| Owners of the Company                                               |              | <b>20,743</b>          | 92,602                 |
| Non-controlling interests                                           |              | <b>(431)</b>           | (2,297)                |
|                                                                     |              | <b>20,312</b>          | 90,305                 |
| <b>EARNINGS PER SHARE ATTRIBUTABLE<br/>TO OWNERS OF THE COMPANY</b> | <i>9</i>     |                        |                        |
| Basic                                                               |              | <b>2.49 HK cents</b>   | 11.12 HK cents         |
| Diluted                                                             |              | <b>2.45 HK cents</b>   | 11.03 HK cents         |

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 March 2026

|                                                                                                        | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|--------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>PROFIT FOR THE YEAR</b>                                                                             | <b>20,312</b>           | 90,305                  |
| <b>OTHER COMPREHENSIVE INCOME/(EXPENSE)</b>                                                            |                         |                         |
| Other comprehensive income/(expense) that may be reclassified to profit or loss in subsequent periods: |                         |                         |
| Exchange differences on translation of foreign operations                                              | <b>66,004</b>           | (31,733)                |
| <b>OTHER COMPREHENSIVE INCOME/(EXPENSE)</b>                                                            |                         |                         |
| <b>FOR THE YEAR, NET OF TAX</b>                                                                        | <b>66,004</b>           | (31,733)                |
| <b>TOTAL COMPREHENSIVE INCOME</b>                                                                      |                         |                         |
| <b>FOR THE YEAR</b>                                                                                    | <b>86,316</b>           | 58,572                  |
| Attributable to:                                                                                       |                         |                         |
| Owners of the Company                                                                                  | <b>86,772</b>           | 60,907                  |
| Non-controlling interests                                                                              | <b>(456)</b>            | (2,335)                 |
|                                                                                                        | <b>86,316</b>           | 58,572                  |

# **CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*As at 31 March 2026*

|                                                                     | <i>Notes</i> | <b>2026</b><br><b>HK\$'000</b> | 2025<br>HK\$'000 |
|---------------------------------------------------------------------|--------------|--------------------------------|------------------|
| <b>NON-CURRENT ASSETS</b>                                           |              |                                |                  |
| Property, plant and equipment                                       |              | <b>350,667</b>                 | 318,056          |
| Right-of-use assets                                                 |              | <b>102,485</b>                 | 74,164           |
| Goodwill                                                            |              | <b>111,648</b>                 | 111,089          |
| Club debenture                                                      |              | <b>705</b>                     | 705              |
| Intangible assets                                                   |              | <b>325,231</b>                 | 322,847          |
| Interest in an associate                                            |              | –                              | 201              |
| Interest in a joint venture                                         |              | <b>23,739</b>                  | 21,359           |
| Financial asset at fair value through<br>other comprehensive income |              | –                              | –                |
| Financial assets at fair value through profit or loss               |              | <b>10,185</b>                  | 12,437           |
| Prepayments and deposits                                            |              | <b>29,283</b>                  | 34,327           |
| Deferred tax assets                                                 |              | <b>28,313</b>                  | 30,948           |
| Total non-current assets                                            |              | <b>982,256</b>                 | 926,133          |
| <b>CURRENT ASSETS</b>                                               |              |                                |                  |
| Inventories                                                         |              | <b>734,681</b>                 | 756,044          |
| Trade receivables                                                   | 10           | <b>693,521</b>                 | 770,881          |
| Amount due from a joint venture                                     |              | –                              | 3,005            |
| Prepayments, deposits and other receivables                         |              | <b>239,271</b>                 | 138,333          |
| Tax recoverable                                                     |              | <b>1,337</b>                   | –                |
| Derivative financial instruments                                    |              | –                              | 203              |
| Cash and bank balances                                              |              | <b>244,731</b>                 | 214,188          |
| Total current assets                                                |              | <b>1,913,541</b>               | 1,882,654        |
| <b>CURRENT LIABILITIES</b>                                          |              |                                |                  |
| Trade and bills payables                                            | 11           | <b>905,306</b>                 | 950,807          |
| Amount due to a joint venture                                       |              | <b>57,198</b>                  | –                |
| Other payables and accrued liabilities                              |              | <b>174,476</b>                 | 185,430          |
| Contract liabilities                                                |              | <b>39,266</b>                  | 31,099           |
| Interest-bearing bank borrowings                                    |              | <b>144,638</b>                 | 118,249          |
| Lease liabilities                                                   |              | <b>35,447</b>                  | 39,308           |
| Tax payable                                                         |              | –                              | 11,465           |
| Total current liabilities                                           |              | <b>1,356,331</b>               | 1,336,358        |
| <b>NET CURRENT ASSETS</b>                                           |              | <b>557,210</b>                 | 546,296          |
| <b>TOTAL ASSETS LESS</b>                                            |              |                                |                  |
| <b>CURRENT LIABILITIES</b>                                          |              | <b>1,539,466</b>               | 1,472,429        |

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION** *(continued)**As at 31 March 2026*

|                                                     | <b>2026</b>            | 2025            |
|-----------------------------------------------------|------------------------|-----------------|
|                                                     | <b><i>HK\$'000</i></b> | <i>HK\$'000</i> |
| <b>NON-CURRENT LIABILITIES</b>                      |                        |                 |
| Lease liabilities                                   | <b>52,293</b>          | 22,959          |
| Deferred tax liabilities                            | <b>40,717</b>          | 46,838          |
|                                                     | <hr/>                  | <hr/>           |
| Total non-current liabilities                       | <b>93,010</b>          | 69,797          |
|                                                     | <hr/>                  | <hr/>           |
| Net assets                                          | <b>1,446,456</b>       | 1,402,632       |
|                                                     | <hr/> <hr/>            | <hr/> <hr/>     |
| <b>EQUITY</b>                                       |                        |                 |
| <b>Equity attributable to owners of the Company</b> |                        |                 |
| Issued capital                                      | <b>84,254</b>          | 84,254          |
| Reserves                                            | <b>1,361,294</b>       | 1,317,014       |
|                                                     | <hr/>                  | <hr/>           |
|                                                     | <b>1,445,548</b>       | 1,401,268       |
| <b>Non-controlling interests</b>                    | <b>908</b>             | 1,364           |
|                                                     | <hr/>                  | <hr/>           |
| Total equity                                        | <b>1,446,456</b>       | 1,402,632       |
|                                                     | <hr/> <hr/>            | <hr/> <hr/>     |

## NOTES

### 1. CORPORATE AND GROUP INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 23 June 2006 under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

The registered address of the Company is Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands and the principal place of business is located at 6/F, Building 20E, Phase 3, Hong Kong Science Park, 20 Science Park East Avenue, Shatin, New Territories, Hong Kong.

The Group is principally engaged in the research and development, manufacture, sales and brand management of electronic control products, focusing on smart and sustainable living.

### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with HKFRS Accounting Standards (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations) as issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for the financial asset at fair value through other comprehensive income, financial assets at fair value through profit or loss and derivative financial instruments which have been measured at fair value. These financial statements are presented in HK dollars and all values are rounded to the nearest thousand except when otherwise indicated.

#### **Basis of consolidation**

The consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 March 2026. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

Generally, there is a presumption that a majority of voting rights results in control. When the Company has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group’s voting rights and potential voting rights.

## **2.1 BASIS OF PREPARATION** *(continued)*

### **Basis of consolidation** *(continued)*

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, any non-controlling interest and the exchange fluctuation reserve; and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

## **2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES**

The Group has adopted amendments to HKAS 21 *Lack of Exchangeability* for the first time for the current year's financial statements. The Group has not early adopted any other standard or amendment that has been issued but is not yet effective.

Amendments to HKAS 21 specify how an entity shall assess whether a currency is exchangeable into another currency and how it shall estimate a spot exchange rate at a measurement date when exchangeability is lacking. The amendments require disclosures of information that enable users of financial statements to understand the impact of a currency not being exchangeable. As the currencies that the Group had transacted in and the functional currencies of group entities for translation into the Group's presentation currency were exchangeable, the amendments did not have any impact on the Group's financial statements.

## **3. OPERATING SEGMENT INFORMATION**

For management purposes, the Group is organised into business units based on their products and services. The Control Solutions segment provides engineering, design and manufacturing solutions across a range of industries, while the Branded Business segment develops and markets innovative products and solutions for smart home, climate control, energy management and related applications.

### 3. OPERATING SEGMENT INFORMATION *(continued)*

|                                                                               | Control Solutions |                  | Branded Business |                | Total            |                  |
|-------------------------------------------------------------------------------|-------------------|------------------|------------------|----------------|------------------|------------------|
|                                                                               | 2026              | 2025             | 2026             | 2025           | 2026             | 2025             |
|                                                                               | HK\$'000          | HK\$'000         | HK\$'000         | HK\$'000       | HK\$'000         | HK\$'000         |
| <b>Segment revenue</b>                                                        |                   |                  |                  |                |                  |                  |
| Sales to external customers                                                   | <u>3,610,239</u>  | <u>3,565,761</u> | <u>494,633</u>   | <u>430,839</u> | <u>4,104,872</u> | <u>3,996,600</u> |
| <b>Segment results</b>                                                        | <u>252,453</u>    | <u>295,143</u>   | <u>(21,103)</u>  | <u>783</u>     | <u>231,350</u>   | <u>295,926</u>   |
| Bank interest income                                                          |                   |                  |                  |                | 1,394            | 2,021            |
| Government grants                                                             |                   |                  |                  |                | 3,466            | 5,351            |
| Other (expense)/income (excluding bank interest income and government grants) |                   |                  |                  |                | (1,844)          | 1,453            |
| Foreign exchange differences, net                                             |                   |                  |                  |                | 4,126            | 14,224           |
| Corporate and other unallocated expenses                                      |                   |                  |                  |                | (161,827)        | (150,107)        |
| Finance costs                                                                 |                   |                  |                  |                | (54,074)         | (58,533)         |
| Share of (loss)/profit of an associate                                        | —                 | —                | (201)            | 201            | (201)            | 201              |
| Share of profit of a joint venture                                            | 2,380             | 2,345            | —                | —              | 2,380            | 2,345            |
| Profit before tax                                                             |                   |                  |                  |                | 24,770           | 112,881          |
| Income tax expense                                                            |                   |                  |                  |                | (4,458)          | (22,576)         |
| Profit for the year                                                           |                   |                  |                  |                | <u>20,312</u>    | <u>90,305</u>    |
| <b>Assets and liabilities</b>                                                 |                   |                  |                  |                |                  |                  |
| Segment assets                                                                | 1,206,984         | 1,296,575        | 506,112          | 480,413        | 1,713,096        | 1,776,988        |
| Interest in an associate                                                      | —                 | —                | —                | 201            | —                | 201              |
| Interest in a joint venture                                                   | 23,739            | 21,359           | —                | —              | 23,739           | 21,359           |
| Corporate and other unallocated assets                                        |                   |                  |                  |                | 1,158,962        | 1,010,239        |
| Total assets                                                                  |                   |                  |                  |                | <u>2,895,797</u> | <u>2,808,787</u> |
| Segment liabilities                                                           | 54,480            | 45,522           | 36,422           | 30,685         | 90,902           | 76,207           |
| Corporate and other unallocated liabilities                                   |                   |                  |                  |                | 1,358,439        | 1,329,948        |
| Total liabilities                                                             |                   |                  |                  |                | <u>1,449,341</u> | <u>1,406,155</u> |
| <b>Other segment information</b>                                              |                   |                  |                  |                |                  |                  |
| Capital expenditure*                                                          |                   |                  |                  |                | 141,608          | 124,680          |
| Depreciation of property, plant and equipment                                 |                   |                  |                  |                | 68,768           | 67,770           |
| Depreciation of right-of-use assets                                           |                   |                  |                  |                | 42,666           | 47,425           |
| Amortisation of intangible assets                                             | 49,293            | 45,348           | 658              | 649            | 49,951           | 45,997           |
| Fair value losses from financial assets at fair value through profit or loss  | —                 | —                | 2,252            | 1,581          | 2,252            | 1,581            |
| Write-down of inventories to net realisable value, net                        | <u>940</u>        | <u>24,906</u>    | <u>257</u>       | <u>5</u>       | <u>1,197</u>     | <u>24,911</u>    |

\* Capital expenditure consists of additions to property, plant and equipment and intangible assets.

### 3. OPERATING SEGMENT INFORMATION *(continued)*

#### Geographical information

##### *(a) Revenue from external customers*

|              | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|--------------|-------------------------|-------------------------|
| The Americas | 887,674                 | 813,219                 |
| Europe       | 1,562,335               | 1,558,216               |
| Asia         | 1,617,822               | 1,612,526               |
| Oceania      | 37,041                  | 12,639                  |
|              | <u>4,104,872</u>        | <u>3,996,600</u>        |

The revenue information above is based on the location of individual customer.

##### *(b) Non-current assets*

|              | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|--------------|-------------------------|-------------------------|
| The Americas | 139,087                 | 115,335                 |
| Europe       | 38,859                  | 32,823                  |
| Asia         | 765,812                 | 734,590                 |
|              | <u>943,758</u>          | <u>882,748</u>          |

#### Information about major customers

For the year ended 31 March 2026, revenue of approximately HK\$942,423,000 (2025: HK\$979,456,000) and HK\$807,447,000 (2025: HK\$817,637,000), which represented 23% (2025: 24.5%) and 19.7% (2025: 21.8%) of the Group's total revenue, respectively, was derived from sales by the Control Solutions segment to two separate customers. They included sales to a group of entities which are known to be under common control with these customers.

#### 4. REVENUE AND OTHER INCOME

An analysis of revenue is as follows:

|                                       | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---------------------------------------|-------------------------|-------------------------|
| Revenue from contracts with customers | <u>4,104,872</u>        | <u>3,996,600</u>        |

#### Revenue from contracts with customers

##### *Disaggregated revenue information*

|                             | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|-----------------------------|-------------------------|-------------------------|
| <b>Geographical markets</b> |                         |                         |
| The Americas                | 887,674                 | 813,219                 |
| Europe                      | 1,562,335               | 1,558,216               |
| Asia                        | 1,617,822               | 1,612,526               |
| Oceania                     | 37,041                  | 12,639                  |
|                             | <u>4,104,872</u>        | <u>3,996,600</u>        |

An analysis of other income is as follows:

|                      | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|----------------------|-------------------------|-------------------------|
| Bank interest income | 1,394                   | 2,021                   |
| Government grants*   | 3,466                   | 5,351                   |
| Sundry income        | 1,887                   | 1,453                   |
|                      | <u>6,747</u>            | <u>8,825</u>            |

\* Government grants were granted by respective governmental authorities in Chinese Mainland. During the year ended 31 March 2026, RMB434,000 (2025: RMB718,000) (equivalent to approximately HK\$475,000 (2025: HK\$786,000)) were granted by respective governmental authorities to subsidise stable employment of enterprises in Chinese Mainland and RMB2,727,000 (2025: RMB4,210,000) (equivalent to approximately HK\$2,991,000 (2025: HK\$4,565,000)) was granted by governmental authorities in Chinese Mainland to subsidise the development of the industry in which the Group operates. There are no unfulfilled conditions and other contingencies attached to the receipts of those grants. There is no assurance that the Group will continue to receive such grants in the future.

## 5. FINANCE COSTS

An analysis of finance costs is as follows:

|                               | 2026<br>HK\$'000 | 2025<br>HK\$'000 |
|-------------------------------|------------------|------------------|
| Interest on bank loans        | 50,869           | 54,252           |
| Interest on lease liabilities | 3,205            | 4,281            |
|                               | <u>54,074</u>    | <u>58,533</u>    |

## 6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

|                                                                    | 2026<br>HK\$'000 | 2025<br>HK\$'000 |
|--------------------------------------------------------------------|------------------|------------------|
| Cost of inventories sold*                                          | 3,460,899        | 3,318,426        |
| Depreciation of property, plant and equipment                      | 68,768           | 67,770           |
| Depreciation of right-of-use assets                                | 42,666           | 47,425           |
| Amortisation of intangible assets, excluding deferred expenditure^ | 5,107            | 4,895            |
| Research and development ("R&D") costs:                            |                  |                  |
| Amortisation of deferred expenditure^                              | 44,844           | 41,102           |
| Current year expenditure                                           | 23,450           | 16,528           |
|                                                                    | <u>68,294</u>    | <u>57,630</u>    |
| Foreign exchange differences, net#                                 | (4,126)          | (14,224)         |
| Loss on disposal of items of property, plant and equipment, net#   | 473              | 180              |
| Write-down of inventories to net realisable value, net**           | 1,197            | 24,911           |
| Derivative instruments – transactions not qualifying as hedges#    |                  |                  |
| – Realised gains, net                                              | (121)            | (546)            |
| Fair value losses from financial assets                            |                  |                  |
| at fair value through profit or loss#                              | 2,252            | 1,581            |

\* Employee benefit expense of HK\$399,651,000 (2025: HK\$352,348,000) is included in "Cost of inventories sold" above.

\*\* Write-down of inventories to net realisable value, net is included in "Cost of sales" on the face of the consolidated statement of profit or loss.

^ The amortisation of intangible assets for the year are included in "Administrative expenses" on the face of the consolidated statement of profit or loss.

# These items are included in "Other operating income, net" on the face of the consolidated statement of profit or loss.

## 7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the year, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2025: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2025: 8.25%) and the remaining assessable profits are taxed at 16.5% (2025: 16.5%). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group entities operate.

|                                                 | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|-------------------------------------------------|-------------------------|-------------------------|
| Current – Hong Kong:                            |                         |                         |
| Charge for the year                             | 211                     | 22,567                  |
| Overprovision in prior years                    | (411)                   | (3,408)                 |
| Current – Chinese Mainland and other countries: |                         |                         |
| Charge for the year                             | 7,252                   | 10,617                  |
| (Overprovision)/underprovision in prior years   | (258)                   | 2,967                   |
| Deferred                                        | (2,336)                 | (10,167)                |
|                                                 | <u>4,458</u>            | <u>22,576</u>           |
| Total tax charge for the year                   | <u>4,458</u>            | <u>22,576</u>           |

## 8. DIVIDENDS

### Dividend paid during the year

|                                                                  | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|------------------------------------------------------------------|-------------------------|-------------------------|
| Final dividend in respect of the financial year ended            |                         |                         |
| 31 March 2025 – HK\$0.054 per ordinary share                     |                         |                         |
| (2025: final dividend of HK\$0.050 per ordinary share,           |                         |                         |
| in respect of the financial year ended 31 March 2024)            | 45,497                  | 42,127                  |
| Less: dividend for ordinary shares held under share award scheme | (448)                   | (431)                   |
|                                                                  | <u>45,049</u>           | <u>41,696</u>           |

### Proposed final dividend

|                                                         | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---------------------------------------------------------|-------------------------|-------------------------|
| Final – HK\$0.0121 (2025: HK\$0.054) per ordinary share | <u>10,195</u>           | <u>45,497</u>           |

The proposed final dividend for the year ended 31 March 2026 is subject to the approval of the Company's shareholders at the forthcoming annual general meeting. This announcement does not reflect the final dividend payable.

## 9. EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of basic earnings per share amounts is based on the profit for the year attributable to owners of the Company of HK\$20,743,000 (2025: HK\$92,602,000) and the weighted average number of ordinary shares of 833,296,000 (2025: 832,659,000) in issue during the year as adjusted to reflect the number of shares held under the share award scheme of the Company.

The calculation of the diluted earnings per share amounts is based on the profit for the year attributable to owners of the Company of HK\$20,743,000 (2025: HK\$92,602,000). The weighted average number of ordinary shares used in the calculation of 845,451,000 (2025: 839,872,000) is the number of ordinary shares in issue during the year, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all dilutive potential ordinary shares into ordinary shares.

A reconciliation between the weighted average number of ordinary shares used in calculating the basic earnings per share and that used in calculating the diluted earnings per share for the years ended 31 March 2026 and 2025 are as follows:

|                                                                                               | 2026               | 2025               |
|-----------------------------------------------------------------------------------------------|--------------------|--------------------|
| Weighted average number of ordinary shares used in calculating the basic earnings per share   | 833,296,000        | 832,659,000        |
| Effect of dilution – weighted average number of ordinary shares:                              |                    |                    |
| Share awards                                                                                  | 12,155,000         | 7,213,000          |
| Weighted average number of ordinary shares used in calculating the diluted earnings per share | <u>845,451,000</u> | <u>839,872,000</u> |

## 10. TRADE RECEIVABLES

|                   | 2026<br>HK\$'000 | 2025<br>HK\$'000 |
|-------------------|------------------|------------------|
| Trade receivables | 697,309          | 773,822          |
| Impairment        | (3,788)          | (2,941)          |
|                   | <u>693,521</u>   | <u>770,881</u>   |

The Group's trading terms with its customers are mainly on credit. The credit period granted to customers generally ranges from one to five months (2025: one to five months). The Group maintains strict credit control over its customers and outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

**10. TRADE RECEIVABLES** *(continued)*

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

|                | <b>2026</b><br><b>HK\$'000</b> | <b>2025</b><br><b>HK\$'000</b> |
|----------------|--------------------------------|--------------------------------|
| Within 1 month | <b>435,634</b>                 | 516,683                        |
| 1 to 2 months  | <b>100,520</b>                 | 134,330                        |
| 2 to 3 months  | <b>76,819</b>                  | 63,090                         |
| Over 3 months  | <b>80,548</b>                  | 56,778                         |
|                | <b><u>693,521</u></b>          | <b><u>770,881</u></b>          |

**11. TRADE AND BILLS PAYABLES**

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

|                | <b>2026</b><br><b>HK\$'000</b> | <b>2025</b><br><b>HK\$'000</b> |
|----------------|--------------------------------|--------------------------------|
| Within 1 month | <b>241,491</b>                 | 291,727                        |
| 1 to 2 months  | <b>340,326</b>                 | 339,840                        |
| 2 to 3 months  | <b>180,635</b>                 | 199,612                        |
| Over 3 months  | <b>142,854</b>                 | 119,628                        |
|                | <b><u>905,306</u></b>          | <b><u>950,807</u></b>          |

The trade payables are non-interest-bearing and generally have payment terms ranging from one to six months (2025: one to six months).

## **FINAL DIVIDEND**

The Board has resolved to recommend to the Shareholders at the forthcoming annual general meeting of the Company to be held on Thursday, 3 September 2026 (the “**2026 AGM**”) a final dividend of HK\$0.0121 per share for the Year (the “**Proposed Final Dividend**”) is expected to be paid on or before Friday, 23 October 2026 to those Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 5 October 2026.

## **CLOSURE OF REGISTER OF MEMBERS**

### **(a) Entitlement to attend and vote at the 2026 AGM**

The 2026 AGM is scheduled to be held on Thursday, 3 September 2026. For determining the entitlement to attend and vote at the 2026 AGM, the register of members of the Company will be closed from Monday, 31 August 2026 to Thursday, 3 September 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the 2026 AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 28 August 2026.

### **(b) Entitlement to the Proposed Final Dividend**

The Proposed Final Dividend is subject to the approval of the Shareholders at the 2026 AGM and compliance with the provisions of the Companies Act (as revised) of the Cayman Islands. For determining the entitlement to the Proposed Final Dividend, the register of members of the Company will be closed from Wednesday, 30 September 2026 to Monday, 5 October 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for entitlement to the Proposed Final Dividend, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 29 September 2026.

## **ANNUAL GENERAL MEETING**

It is proposed that the 2026 AGM will be held on Thursday, 3 September 2026. Notice of the 2026 AGM will be sent to the Shareholders in due course.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Year.

## **CORPORATE GOVERNANCE**

The Company is committed to maintaining a high standard of corporate governance practices with a view to enhancing the management efficiency of the Company as well as preserving the interests of the Shareholders as a whole. In the opinion of the Board, the Company has complied with the code provisions (the “**Code Provisions**”) set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) throughout the Year, except for the deviation from Code Provisions C.2.1 of the CG Code as described below:

Code Provision C.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. With effect from 13 April 2022, Mr. AUYANG Pak Hong Bernard, the chief executive officer of the Company, has also assumed the role of the chairman of the Board. The Board believes that this can provide the Group with consistent leadership and allow more effective implementation of the overall strategy of the Group. The Board is of the view that this structure does not compromise the balance of power and authority, as major decisions are made in consultation with the Board, which currently comprises a high percentage of independent non-executive directors who can scrutinise important decisions and monitor the power of the chairman and chief executive. The current senior management team of the Group also possesses rich knowledge and experience in different professional fields to assist Mr. AUYANG Pak Hong Bernard in making decisions about the businesses and operations of the Group. The Board believes that the interests of the Group and the Shareholders as a whole have been safeguarded. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group's circumstances.

As at 31 March 2026, there has been no change in the information of the directors or chief executives as required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

## **CODE OF CONDUCT FOR DIRECTORS' AND EMPLOYEES' SECURITIES TRANSACTIONS**

The Company has adopted its own code of conduct regarding dealings in the securities of the Company by the directors, senior personnel and certain employees of the Group (who are likely to be in possession of unpublished inside information relating to the Company or its securities) (the “**Own Code**”) on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules. Having made specific enquiry of the Company’s directors, all the directors confirmed that they have complied with the required standards set out in the Model Code and the Own Code throughout the Year.

In addition, no incident of non-compliance of the Own Code by the employees of the Group was noted by the Company throughout the Year.

## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

The Group had no other future plans for material investments or capital assets as at 31 March 2026.

## **EVENTS AFTER THE REPORTING DATE**

With effect from 8 May 2026, the Company has adopted a new company logo, change of the stock short name and Company’s website to align with the Group’s new corporate identity. Details were disclosed in the Company’s announcement dated 8 May 2026.

Save as disclosed above, there are no important events affecting the Group which have occurred after the end of the Year and up to the date of this announcement.

## **AUDIT COMMITTEE**

The audit committee of the Company (the “**Audit Committee**”), which comprises the four independent non-executive directors of the Company, namely, Ms. MAY Man Yee Mariana (chairperson of the Audit Committee), Mr. HO Pak Chuen Patrick, Ms. LEE Shang Yuee Christabel and Ms. Gioia MESSINGER, and a non-executive director of the Company, namely, Mr. KAM Chi Chiu, Anthony, has reviewed the consolidated financial statements of the Group for the Year, and discussed with the management and the auditor of the Company on the accounting principles and practices adopted by the Group, and internal control and financial reporting matters.

## **SCOPE OF WORK OF ERNST & YOUNG ON THE PRELIMINARY ANNOUNCEMENT**

The figures in respect of the Group’s consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of financial position and the related notes thereto for the year ended 31 March 2026 as set out in this announcement have been agreed by the Company’s auditor, Ernst & Young, to the amounts set out in the Group’s consolidated financial statements for the Year. The work performed by Ernst & Young in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA and consequently no assurance has been expressed by Ernst & Young on this announcement.

## **PUBLICATION OF FURTHER INFORMATION**

The annual report of the Company for the Year, containing the information required by the Listing Rules, will be despatched to the Shareholders as well as published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ctgl.com](http://www.ctgl.com)) in due course.

## **APPRECIATION**

On behalf of the Board, I would like to express my gratitude to our management and staff for their dedication and contribution to the Group throughout the Year.

By Order of the Board  
**Computime Group Limited**  
**AUYANG Pak Hong Bernard**  
*Chairman and Chief Executive Officer*

Hong Kong, 25 June 2026

As at the date of this announcement, the Board comprises the following directors:

### *Executive directors*

Mr. AUYANG Pak Hong Bernard (*Chairman and Chief Executive Officer*)

Mr. WONG Wah Shun

Ms. AU King Lun Paulina (*Chief Financial Officer*)

### *Non-executive directors*

Mr. KAM Chi Chiu, Anthony

Mr. WONG Chun Kong

### *Independent non-executive directors*

Mr. HO Pak Chuen Patrick

Ms. LEE Shang Yuee Christabel

Ms. MAY Man Yee Mariana

Ms. Gioia MESSINGER

\* *For identification purposes only*