eprint GROUP LIMITED
eprint 集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1884)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

FINANCIAL HIGHLIGHTS

- The revenue of the Group amounted to approximately HK$274.3 million and approximately HK$292.6 million respectively for the years ended 31 March 2026 and 2025.

- The gross profit of the Group for the year ended 31 March 2026 was approximately HK$101.5 million, representing a decrease of approximately 11.1% as compared to that for the year ended 31 March 2025 and the gross profit margin decreased from approximately 39.0% for the year ended 31 March 2025 to approximately 37.0% for the year ended 31 March 2026.

- The loss for the year attributable to equity holders of the Company was approximately HK$2.7 million for the year ended 31 March 2026, represented an improvement of approximately HK$3.4 million as compared to that for the year ended 31 March 2025.

- The cash and cash equivalents of the Group was approximately HK$100.8 million as at 31 March 2026, representing a decrease of approximately HK$2.3 million as compared to that as at 31 March 2025.

- The Board did not recommend the payment of final dividend for the year ended 31 March 2026.

The board (the "**Board**") of directors (the "**Directors**") of eprint Group Limited (the "**Company**") announces the consolidated results of the Company and its subsidiaries (collectively, the "**Group**") for the year ended 31 March 2026, together with the comparative figures for the year ended 31 March 2025, are as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March 2026

	Note	**2026** *HK$'000*	2025 *HK$'000*
Revenue	*2*	**274,328**	292,593
Cost of sales	*5*	**(172,808)**	(178,375)
Gross profit		**101,520**	114,218
Other income	*3*	**2,797**	4,249
Other (losses)/gains – net	*4*	**(1,193)**	443
Selling and distribution expenses	*5*	**(26,973)**	(32,620)
Administrative expenses	*5*	**(71,944)**	(90,760)
Provision for impairment losses on financial assets		**(2,787)**	(65)
Operating profit/(loss)		**1,420**	(4,535)
Finance income	*6*	**1,038**	1,625
Finance costs	*6*	**(2,757)**	(3,522)
Finance costs – net	*6*	**(1,719)**	(1,897)
Share of profit/(loss) of an associate		**7**	(78)
Share of (loss)/profit of a joint venture		**(751)**	1,638
		(744)	1,560
Loss before income tax		**(1,043)**	(4,872)
Income tax expense	*7*	**(1,047)**	(842)
Loss for the year		**(2,090)**	(5,714)

	Note	2026 HK$'000	2025 HK$'000
(Loss)/profit for the year attributable to:			
– Equity holders of the Company		**(2,693)**	(6,130)
– Non-controlling interests		**603**	416
Loss for the year		**(2,090)**	(5,714)
Other comprehensive income:			
Item that may be reclassified to profit or loss:			
Currency translation differences		**1,487**	615
Total other comprehensive income, net of tax		**1,487**	615
Total comprehensive loss for the year		**(603)**	(5,099)
Loss per share attributable to the equity holders of the Company:			
Basic and diluted *(HK cents per share)*	*8*	**(0.49)**	(1.11)
Total comprehensive (loss)/income for the year attributable to:			
– Equity holders of the Company		**(1,293)**	(5,557)
– Non-controlling interests		**690**	458
		(603)	(5,099)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	Note	**2026**	2025
		HK$'000	*HK$'000*
Assets			
Non-current assets			
Property, plant and equipment		**167,109**	175,446
Right-of-use assets		**26,368**	39,110
Intangible assets		**–**	725
Loan receivables	*10*	**19,858**	7,396
Investment in an associate		**1,110**	1,103
Investment in a joint venture		**12,165**	11,675
Deferred income tax assets		**204**	224
Deposits and prepayments		**1,668**	1,109
		228,482	236,788
Current assets			
Inventories		**8,800**	10,433
Trade receivables	*9*	**3,391**	5,043
Deposits, prepayments and other receivables		**6,780**	9,005
Loan receivables	*10*	**16,206**	12,553
Other financial assets at amortised cost		**–**	–
Financial assets at fair value through profit or loss		**1,109**	1,225
Amounts due from related companies		**355**	377
Current income tax recoverable		**161**	363
Cash and cash equivalents		**100,781**	103,056
		137,583	142,055
Total assets		**366,065**	378,843
Equity			
Capital and reserves attributable to the equity holders of the Company			
Share capital		**5,500**	5,500
Share premium		**132,921**	132,921
Other reserves		**84,578**	85,871
		222,999	224,292
Non-controlling interests		**19,642**	18,952
Total equity		**242,641**	243,244

	Note	**2026**	2025
		HK$'000	*HK$'000*
Liabilities			
Non-current liabilities			
Lease liabilities		**4,786**	5,291
Other payables		**2,078**	2,045
Deferred income tax liabilities		**4,676**	4,074
		11,540	11,410
Current liabilities			
Trade payables	*11*	**7,089**	5,435
Accruals and other payables		**27,280**	24,176
Borrowings	*12*	**69,037**	71,128
Lease liabilities		**6,670**	22,791
Amounts due to directors		**340**	407
Amounts due to non-controlling interests		**1,150**	–
Current income tax payable		**318**	252
		111,884	124,189
Total liabilities		**123,424**	135,599
Total equity and liabilities		**366,065**	378,843

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 BASIS OF PREPARATION

The consolidated financial statements of the Company have been prepared in accordance with HKFRS Accounting Standards ("**HKFRS**") as issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and disclosure requirements of the Hong Kong Companies Ordinance Cap. 622.

The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss, which are carried at fair value.

The preparation of the consolidated financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

1.1 Changes in accounting policy and disclosures

(a) Amended standards and interpretation adopted by the Group

The Group has applied the following amended standards and interpretation for the financial year beginning 1 April 2026 and are relevant to its operations:

Amendments to HKAS 21	Lack of Exchangeability

The adoption of these amended standards and interpretation does not have any significant change to the accounting policies or any significant effect on the results and financial position of the Group.

(b) ***New standards, amended standards and interpretation which are not yet effective for this financial period and have not been early adopted by the Group***

Certain new standards, amended standards and interpretation have been published that are not mandatory for the year ended 31 March 2026 and have not been early adopted by the Group in preparing the consolidated financial statements:

		Effective for annual periods beginning on or after
Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments	1 January 2026
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards – Volume 11	1 January 2026
HKFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
HKFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to Hong Kong Interpretation 5	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

Management is in the process of assessing potential impact of the above new standards, amended standards and interpretation that are relevant to the Group upon initial application. It is not yet in a position to state whether these new standards, amended standards and interpretation will have a significant impact on the Group's results of operations and financial position.

2 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the Executive Directors of the Company. The chief operating decision-maker has determined the operating segments based on the reports reviewed by the Executive Directors of the Company, that are used to make strategic decisions and assess performance.

The chief operating decision-maker has determined the operating segments based on these reports. The Group is organised into three business segments:

(a) paper printing segment (mainly derived from the brand "**e-print**");

(b) banner printing segment (mainly derived from the brand "**e-banner**"); and

(c) yacht financing segment.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

Management assesses the performance of the operating segments based on a measure of gross profit less selling and distribution expenses and administrative expenses that are allocated to each segment. Other information provided is measured in a manner consistent with that in the consolidated financial statements.

The subsidiary incorporated in the People's Republic of China (the "**PRC**") provides I.T. support services within the Group. The subsidiary incorporated in Malaysia generated immaterial external revenue during the year. Since the Group mainly operates in Hong Kong and the Group's assets are mainly located in Hong Kong, no geographical segment information is presented.

Revenue for the year ended 31 March 2026 and 2025 consists of the revenue from paper printing, banner printing and yacht financing. The Group derives revenue from the sale of goods at a point in time and yacht financing derives all revenue of time proportion basis with effective interest method.

During the years ended 31 March 2026 and 2025, no external customers contributed over 10% of the Group's revenue.

(a) Segment revenue and results

The following tables present revenue and segment results regarding the Group's reportable segments for the years ended 31 March 2026 and 2025 respectively.

For the year ended 31 March 2026:

	Paper printing *HK$'000*	Banner printing *HK$'000*	Yacht financing *HK$'000*	Eliminations *HK$'000*	Total *HK$'000*
Segment revenue					
Revenue from external customers					
– Sales of goods	**184,797**	**85,391**	**–**	**–**	**270,188**
– Interest income	**–**	**–**	**4,140**	**–**	**4,140**
Inter-segment revenue	**746**	**122**	**–**	**(868)**	**–**
Total	**185,543**	**85,513**	**4,140**	**(868)**	**274,328**
Segment results	**(2,403)**	**3,205**	**618**		**1,420**
Unallocated:					
Finance income					**1,038**
Finance costs					**(2,757)**
Share of profit of an associate					**7**
Share of loss of a joint venture					**(751)**
Loss before income tax					**(1,043)**
Income tax expense					**(1,047)**
Loss for the year					**(2,090)**
Other information:					
Provision for impairment losses on financial assets	**(765)**	**(1,392)**	**(630)**	**–**	**(2,787)**
Impairment loss on goodwill	**–**	**(725)**	**–**	**–**	**(725)**
Depreciation of property, plant and equipment	**(10,976)**	**(3,911)**	**(801)**	**–**	**(15,688)**
Depreciation of right-of-use assets	**(13,614)**	**(6,372)**	**–**	**131**	**(19,855)**
Capital expenditures	**(3,874)**	**(3,806)**	**–**	**–**	**(7,680)**

For the year ended 31 March 2025:

	Paper printing *HK$'000*	Banner printing *HK$'000*	Yacht financing *HK$'000*	Eliminations *HK$'000*	Total *HK$'000*
Segment revenue					
Revenue from external customers					
– Sales of goods	197,608	90,315	–	–	287,923
– Interest income	–	–	4,670	–	4,670
Inter-segment revenue	769	231	–	(1,000)	–
Total	198,377	90,546	4,670	(1,000)	292,593
Segment results	(8,297)	2,306	2,019		(3,972)
Unallocated:					
Remeasurement loss on investment in a joint venture					(563)
Finance income					1,625
Finance costs					(3,522)
Share of loss of an associate					(78)
Share of profit of a joint venture					1,638
Loss before income tax					(4,872)
Income tax expense					(842)
Loss for the year					(5,714)
Other information:					
Reversal of/(provision for) impairment losses on financial assets	424	(80)	(409)	–	(65)
Depreciation of property, plant and equipment	(8,797)	(3,613)	(244)	–	(12,654)
Depreciation of right-of-use assets	(14,894)	(6,834)	–	1,446	(20,282)
Capital expenditures	(45,611)	(4,144)	–	–	(49,755)
Acquisition of a subsidiary					
– Property, plant and equipment	–	–	(4,203)	–	(4,203)

(b) Segment assets and liabilities

Segment assets

	Paper printing *HK$'000*	**Banner printing** *HK$'000*	**Yacht financing** *HK$'000*	**Total** *HK$'000*
As at 31 March 2026	**143,495**	**68,790**	**39,724**	**252,009**
As at 31 March 2025	160,595	78,255	24,159	263,009

A reconciliation of segment assets to total assets is provided as follows:

	2026 ***HK$'000***	2025 *HK$'000*
Segment assets	**252,009**	263,009
Investment in an associate	**1,110**	1,103
Investment in a joint venture	**12,165**	11,675
Cash and cash equivalents	**100,781**	103,056
	366,065	378,843

Segment liabilities

	Paper printing *HK$'000*	**Banner printing** *HK$'000*	**Yacht financing** *HK$'000*	**Total** *HK$'000*
As at 31 March 2026	**82,933**	**34,215**	**6,276**	**123,424**
As at 31 March 2025	96,349	33,755	5,495	135,599

3 OTHER INCOME

	2026 ***HK$'000***	2025 *HK$'000*
Scrap sales	**2,518**	2,819
Government grant *(Note)*	**20**	853
Software licensing income	**111**	103
Others	**148**	474
	2,797	4,249

Note: There are no unfulfilled condition or other contingencies attaching to these grants. These amounts mainly represent branding promoting and upgrading subsidies received from the Hong Kong Government.

4 OTHER (LOSSES)/GAINS – NET

	2026	2025
	HK$'000	*HK$'000*
(Losses)/gains on disposals of property, plant and equipment	**(352)**	36
Gain on termination of lease	**173**	–
Exchange gains/(losses) – net	**36**	(721)
Fair value (losses)/gains on financial assets at fair value through profit or loss	**(116)**	1,674
Impairment loss on goodwill	**(725)**	–
Others	**(209)**	(546)
	(1,193)	443

5 EXPENSES BY NATURE

Expenses included in cost of sales, selling and distribution expenses and administrative expenses are analysed as follows:

	2026	2025
	HK$'000	*HK$'000*
Cost of materials	**53,492**	54,807
Remuneration to the Company's auditor		
– Audit services	**690**	1,050
– Non-audit services	**–**	98
Remuneration to the other auditors		
– Audit services	**125**	117
– Non-audit services	**64**	79
Bank charges	**3,964**	4,303
Employee benefits expense	**90,050**	103,143
Depreciation of property, plant and equipment	**15,688**	12,654
Depreciation of right-of-use assets	**19,855**	20,282
Outsourced customer support expenses	**11,508**	20,292
Subcontracting fee	**32,123**	34,822
Operating lease for short-term and low value lease	**3,618**	4,047
Repairs and maintenance	**4,707**	4,343
Distribution costs	**14,546**	14,844
Utility expenses	**5,097**	5,144
Others	**16,198**	21,730
Total cost of sales, selling and distribution expenses and administrative expenses	**271,725**	301,755

Others mainly represent advertising and promotion expenses and telecommunication expenses.

6 FINANCE COSTS – NET

	2026	2025
	HK$'000	*HK$'000*
Finance income		
– Interest income from other financial assets at amortised cost	**–**	119
– Interest income from bank deposits	**1,038**	1,506
	1,038	1,625
Finance costs		
– Interest expenses on lease liabilities	**(1,217)**	(1,583)
– Interest expenses on borrowings	**(1,516)**	(1,902)
– Others	**(24)**	(37)
	(2,757)	(3,522)
Finance costs – net	**(1,719)**	(1,897)

7 INCOME TAX EXPENSE

	2026	2025
	HK$'000	*HK$'000*
Current income tax		
– Hong Kong profits tax	**388**	477
Under/(over)-provision in prior years	**37**	(129)
	425	348
Deferred income tax expense	**622**	494
Income tax expense	**1,047**	842

Under the two-tiered profits tax rates regime of Hong Kong profits tax, the first HK$2,000,000 of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2,000,000 will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5% (2025: Same).

Subsidiary incorporated in the People's Republic of China (the "**PRC**") is a High and New Technology Enterprise defined by Shenzhen Finance Bureau, Administrator of Local Taxation of Shenzhen Municipality and Shenzhen Municipal office of the State Administration of Taxation, the PRC and therefore was entitled to 15% preferential tax rate for PRC enterprise income tax for three years starting from year ended 31 December 2020 and three years starting from year ended 31 December 2023 according to the New PRC Enterprise Income Law. The PRC enterprise income tax is calculated at 15% preferential tax rate on the estimated assessable profit for the years ended 31 March 2026 and 2025.

8 LOSS PER SHARE

(a) Basic loss per share

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue for the years ended 31 March 2026 and 2025.

	2026	2025
Loss attributable to equity holders of the Company *(HK$'000)*	**(2,693)**	(6,130)
Weighted average number of ordinary shares in issue *(thousands)*	**550,000**	550,000
Basic loss per share attributable to the equity holders of the Company *(HK cents)*	**(0.49)**	(1.11)

(b) Diluted loss per share

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Diluted loss per share is the same as the basic loss per share for the year ended 31 March 2026 and 2025 as there were no potential dilutive ordinary shares outstanding.

9 TRADE RECEIVABLES

	2026	2025
	HK$'000	*HK$'000*
Trade receivables	**5,646**	5,584
Less: loss allowance	**(2,255)**	(541)
Trade receivables – net	**3,391**	5,043

Notes:

(i) The directors of the Company apply the simplified approach to provide for expected credit losses prescribed by HKFRS 9, which permits the use of the lifetime expected loss provision for trade receivables. To measure the expected credit losses, these receivables have been grouped based on firstly shared credit risk characteristics and then aging from billing.

(ii) As at 31 March 2026 and 2025, the maximum exposure to credit risk is the carrying amounts of trade receivables and the Group does not hold any collateral as security.

(iii) As at 31 March 2026 and 2025, due to the short-term nature of trade receivables, the directors of the Company consider that the carrying amounts of trade receivables approximate their fair values.

(iv) As at 31 March 2026 and 2025, the carrying amounts of trade receivables are mainly denominated in Hong Kong dollars.

Payment terms granted to customers are mainly cash on delivery and on credit. The average credit period ranges from 30 days to 60 days. The ageing analysis of the gross trade receivables based on invoice date is as follows:

	2026	2025
	HK$'000	*HK$'000*
0-30 days	**3,046**	2,243
31-60 days	**906**	708
Over 60 days	**1,694**	2,633
	5,646	5,584

10 LOAN RECEIVABLES

	2026	2025
	HK$'000	*HK$'000*
Loan receivables	**37,040**	20,358
Less: loss allowance	**(976)**	(409)
	36,064	19,949
Less: current portion	**(16,206)**	(12,553)
Non-current portion	**19,858**	7,396

Notes:

As at 31 March 2026 and 2025, the loan receivables from customers are secured by the yacht charged, interest-bearing and are repayable with fixed terms agreed with customers. The maximum exposure to credit risk is the carrying amounts of loan receivables.

The ageing analysis of loan receivables based on whether individual customer balance has become overdue is as follows:

	2026	2025
	HK$'000	*HK$'000*
Current	**25,210**	14,596
Overdue	**11,830**	5,762
	37,040	20,358

The aging analysis of loan receivables based on contractual due date of instalments is as follows:

	2026	2025
	HK$'000	*HK$'000*
Current	**35,684**	20,061
Overdue 1-30 days	**289**	99
Overdue 31-60 days	**222**	99
Overdue 61-90 days	**222**	99
Overdue over 90 days	**623**	–
	37,040	20,358

As at 31 March 2026 and 2025, the Group applies the HKFRS 9 general approach to measure expected credit losses which uses a 3-stage model to measure loss allowance for loan receivables.

As at 31 March 2026, the Group has provision for impairment of loan receivables of HK$976,000 (2025: HK$409,000).

As at 31 March 2026 and 2025, the carrying amount of loan receivables are dominated in Hong Kong dollars.

11 TRADE PAYABLES

	2026	2025
	HK$'000	*HK$'000*
Trade payables	**7,089**	5,435

Notes:

(i) Payment terms granted by suppliers are mainly on credit. The credit period ranges from 30 to 90 days.

(ii) As at 31 March 2026 and 2025, trade payables of the Group were non-interest bearing, and their carrying amounts approximated their fair values due to short maturities.

(iii) The carrying amounts of the Group's trade payables are mainly denominated in Hong Kong dollars.

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

	2026	2025
	HK$'000	*HK$'000*
0-30 days	**4,412**	4,826
31-60 days	**2,225**	378
61-90 days	**420**	226
Over 90 days	**32**	5
	7,089	5,435

12 BORROWINGS

	2026	2025
	HK$'000	*HK$'000*
Bank loans	**69,037**	71,128

Notes:

(i) The borrowings of the Group are subject to financial covenants and the Group is in compliance with the financial covenants as at 31 March 2026 and 2025.

(ii) As at 31 March 2026, the borrowings of the Group were secured by personal guarantees provided by directors of the subsidiaries of the Group. Included in bank loans to the extent of approximately HK$54,284,000 (2025: HK$50,651,000) are mortgage loans which are secured by properties and machineries of the Group with carrying amount of approximately HK$128,800,000 (2025: HK$124,383,000).

(iii) The carrying amount of bank borrowings approximated their fair value as the interest payable on these borrowings is either close to current market rates or the borrowings are of a short-term nature.

(iv) The carrying amounts of borrowings are denominated in Hong Kong dollars as at 31 March 2026 and 2025.

The table below analyses the Group's borrowings into relevant maturity groups based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause:

	2026	2025
	HK$'000	*HK$'000*
Within 1 year	**20,671**	24,053
Between 1 and 2 years	**7,235**	5,092
Between 2 and 5 years	**20,645**	16,043
Over 5 years	**20,486**	25,940
	69,037	71,128

Note:

Bank borrowings contained a repayment on demand clause which enables the bank to exercise at its sole discretion. Accordingly, the entire balance was classified under current liabilities.

13 DIVIDENDS

No dividend in respect of the years ended 31 March 2026 and 2025 has been declared as of the date of approval of these consolidated financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Company is an investment holding company. The Group is principally engaged in the provision of printing services to a diversified customer base in Hong Kong. The Group is also engaged in the provision of solutions on advertisement, bound books and stationeries as well as yacht financing.

The Board presents to its shareholders the results of the Group for the year ended 31 March 2026. As at 31 March 2026 and currently, the Group is principally engaged in three business segments, paper printing business, banner printing business and yacht financing business.

Paper printing business

For the paper printing segment, the revenue was mainly derived from the brand "e-print". e-print provides a wide range of paper printing products including leaflets, booklets, business cards, stationery, etc.

For the years ended 31 March 2026 and 2025, the revenue of the Group's paper printing segment were approximately HK$184.8 million and approximately HK$197.6 million respectively.

Banner printing business

For the Group's banner printing segment, the revenue was mainly derived from the brand "e-banner". e-banner provides a large number of digital printing products, roll-up banners, mountings (foamboard, PVC board and hollow board, etc.), stickers, posters, flags, promotional tables, outdoor banners etc.

For the years ended 31 March 2026 and 2025, the Group recorded revenue from banner printing business of approximately HK$85.4 million and approximately HK$90.3 million respectively.

Yacht financing business

For the segment of yacht financing, the Group generated revenue from the provision of financing of yacht to commercial and personal customers.

For the year ended 31 March 2026 and 2025, the Group recorded revenue from yacht financing business of approximately HK$4.1 million and approximately HK$4.7 million respectively.

MATERIALS EVENTS OCCURRED DURING THE REPORTING PERIOD

The Group also conducted the following transactions in the ordinary and usual course of business during the year ended 31 March 2026:

Provision of Loans

On 9 May 2025, Yacht Easy International Limited (YEIL) an indirect non-wholly owned subsidiary of the Company principally engaged in provision of finance of yacht in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong), as lender, entered into a loan agreement with Deepsea Marine HK Limited, as borrower, and Mr. Chan Kiu Lik Eric, as guarantor, pursuant to which YEIL agreed to grant a secured loan in the amount of HK$7,800,000 at interest rate of 8% per annum for the first to twelfth month and 10% per annum for the thirteen to twenty-fourth months. The above loan is secured by a charge registered in respect of a pleasure yacht of Ferretti brand (model: Custom Line 112) located in the typhoon shelter of Kwun Tong, Kowloon and a personal guarantee provided by the guarantor in favour of YEIL.

On 21 May 2025, YEIL, as lender, entered into a loan agreement with Absolute Marine Limited, as the borrower, and Mr. Tsui Wing Tak, as guarantor, pursuant to which YEIL agreed to grant a secured loan in the amount of HK$4,000,000 at interest rate of 12% per annum for 12 months. The above loan was secured by a charge registered in respect of a pleasure yacht of Ferretti brand (model: 500) located in the typhoon shelter of Shau Kei Wan, Hong Kong and a personal guarantee provided by the guarantor in favour of YEIL. Absolute Marine Limited had repaid the above loan in full in early of July 2025.

On 22 September 2025, YEIL, as lender, entered into another loan agreement with Absolute Marine Limited, as the borrower, and Mr. Tsui Wing Tak, as guarantor, pursuant to which YEIL agreed to grant a secured loan in the amount of HK$9,000,000 at interest rate of 9.6% per annum for 24 months. The above loan is secured by a charge registered in respect of a brand new pleasure yacht of Absolute brand (model: 52 Fly) located in the typhoon shelter of Shau Kei Wan, Hong Kong and a personal guarantee provided by the guarantor in favour of YEIL.

The above provision of loans respectively constituted a discloseable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). For further details, please refer to the announcements of the Company dated 9 May 2025, 21 May 2025 and 22 September 2025.

2026 Tenancy Agreement

On 20 January 2026, Lucky Gainer Limited ("**Lucky Gainer**"), an indirect wholly-owned subsidiary of the Company and e-banner Limited ("**e-banner**") an indirect non wholly-owned subsidiary of the Company as tenants and CTP Limited ("**CTP**") as landlord entered into the tenancy agreements in respect of the tenancy of Unit W6 on 3rd Floor of Block 1; Units K2, L2, W1 and W2 on 2nd Floor of Block 2; Unit A3 on 1st Floor of Block 3; Units W1 to W5 and N3 on 2nd Floor of Block 3; Unit B3 on 3rd Floor of Block 3; Unit B3 on 4th Floor of Block 3; Unit R4 on 2nd Floor of Block 4; Unit A4 on 5th Floor of Block 4; and Units M4, N4, P4 and R4 on 6th Floor of Block 4, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for lease terms from 1 April 2026 to 31 March 2029 with a monthly rent of HK$442,680 for industrial use (the "**2026 CTP Tenancy Agreements**").

On 20 January 2026, Lucky Gainer and Promise Netwrok Printing Limited ("**Promise Network**"), an indirect wholly-owned subsidiary of the Company as tenants and King Profit International Limited ("**King Profit**") as landlord entered into the tenancy agreements in respect of the tenancy of Unit A3 (including flat roof appurtenant thereto) on 4th Floor of Block 3, Unit L4 on 3rd Floor of Block 4 and Car Parking Space No. 36 on Basement, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for lease terms from 1 April 2026 to 31 March 2029 with a monthly rent of HK$67,758 for industrial and carparking use (the "**2026 King Profit Tenancy Agreements**").

On 20 January 2026, Lucky Gainer as tenant and Profit More Rich Limited ("**Profit More**") as landlord entered into the tenancy agreement in respect of the tenancy of Workshop Nos. M201, M202 and M210 on 3rd Floor of Block 2, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for lease terms from 1 April 2026 to 31 March 2029 with a monthly rent of HK$56,602 for industrial use (the "**2026 Profit More Tenancy Agreement**").

On 20 January 2026, Lucky Gainer and e-banner as tenants and Promise Properties Limited ("**Promise Properties**") as landlord entered into the tenancy agreement in respect of the tenancy of Unit W3 on 2nd Floor of Block 2; Unit K3 on 3rd Floor of Block 3; Unit H3 on 4th Floor of Block 3; Unit P4 on 2nd Floor of Block 4; and Unit A4 on 6th Floor of Block 4, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for lease terms from 1 April 2026 to 31 March 2029 with a monthly rent of HK$156,212 for industrial use (the "**2026 Promise Properties Tenancy Agreement**").

On 20 January 2026, Lucky Gainer and Promise Network as tenants and VVV Limited ("**VVV**") as landlord entered into the tenancy agreements in respect of the tenancy of (1) Unit J2 on 2nd Floor of Block 2; Unit K4 on 3rd Floor of Block 4; Car Parking Space No. 78 on Ground Floor, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong and (2) Workshop No. 1 on Ground Floor, Trend Centre, No. 29 Cheung Lee Street, Hong Kong for lease terms from 1 April 2026 to 31 March 2029 with a monthly rent of HK$226,398 for industrial and carparking use (the "**2026 VVV Tenancy Agreements**", together with the 2026 CTP Tenancy Agreements, the 2026 King Profit Tenancy Agreements, the 2026 Profit More Tenancy Agreement and the 2026 Promise Properties Tenancy Agreement, collectively referred to as the "**2026 Tenancy Agreements**").

The rental payment to be made by Lucky Gainer, Promise Network and e-banner under the 2026 Tenancy Agreements will be recognised as right-of-use assets and will be regarded as an acquisition of assets by the Group for the purpose of the Listing Rules.

The 2026 Tenancy Agreements, when aggregated, have an applicable percentage ratio that exceeds 25% but is less than 100% and the total consideration of the transactions exceeds HK$34,000,000, the transactions constitute a major and connected transactions of the Company which is subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. For further details, please refer to the announcement of the Company dated 20 January 2026 and the circular of the Company dated 13 March 2026.

An extraordinary general meeting was convened and held on 31 March 2026, and the independent Shareholders have approved the 2026 Tenancy Agreements and the transactions contemplated thereunder.

OUTLOOK

As we progress beyond 31 March 2026, the macroeconomic environment remains complex. Despite recovery momentum creating opportunities, persistent uncertainties demand adaptability and proactive strategies. The Group remains committed to advancing its core strengths by investing in state-of-the-art printing production facilities and innovative technology. These enhancements are designed to meet evolving customer demands and align with market trends, particularly in the paper printing and digital printing sectors. Leveraging the permanent properties acquired in recent years, the Group is well-positioned to expand its operational capacity, to maintain a competitive edge in the industry.

Looking ahead, the Group will prioritize operational efficiency and resource optimization to navigate the challenges of rising costs and competitive pressures. By implementing robust cost management strategies and refining our operation processes, we aim to ensure operational resilience and sustained margin improvement. By balancing innovation with fiscal discipline, the Group is well-prepared to navigate the complexities of the coming year and seize opportunities for growth in the printing industry.

FINANCIAL REVIEW

Revenue

The revenue was mainly generated from provision of printing services from paper printing business, banner printing business and yacht financing business. The Group's revenue decreased approximately 6.2% from approximately HK$292.6 million for the year ended 31 March 2025 to approximately HK$274.3 million for the year ended 31 March 2026.

Gross profit and gross profit margin

The gross profit of the Group for the year ended 31 March 2026 was approximately HK$101.5 million, representing a decrease of approximately 11.1% as compared to that for the year ended 31 March 2025. As the revenue dropped, the gross profit margin of the Group decreased from approximately 39.0% for the year ended 31 March 2025 to approximately 37.0% for the year ended 31 March 2026 which was mainly caused by the drop of sale by the Group.

Other income

Other income of the Group mainly consisted of sales of scrap materials. The Group's other income decreased from approximately HK$4.2 million for the year ended 31 March 2025 to approximately HK$2.8 million for the year ended 31 March 2026, representing a decrease of approximately HK$1.4 million.

Other (losses)/gains – net

For the year ended 31 March 2026, the Group reported a net loss of approximately HK$1.2 million, representing a decrease of approximately HK$1.6 million as compared to the net gain of approximately HK$0.4 million for the year ended 31 March 2025.

The decrease in amount was mainly attributable from impairment loss on goodwill of approximately HK$0.7 million, loss on disposal and write off of property, plant and equipment of approximately HK$0.3 million, and the fair value loss recognised on financial assets at fair value through profit or loss of approximately HK$0.1 million.

Selling and distribution expenses

Selling and distribution expenses mainly consisted of employee benefits expenses, handling charges for electronic payments, and depreciation of right-of-use assets. Selling and distribution expenses decreased from approximately HK$32.6 million during the year ended 31 March 2025 to approximately HK$27.0 million during the year ended 31 March 2026.

Administrative expenses

Administrative expenses mainly included employee benefits expenses and outsourced customer support expenses. For the years ended 31 March 2026 and 2025, the Group reported the administrative expenses of approximately HK$71.9 million and approximately HK$90.8 million respectively. The decrease in expenses of approximately HK$18.9 million was mainly due to the decrease in employee benefits expenses and outsourced expenses by approximately HK$13.1 million and HK$8.7 million respectively.

Finance income

Finance income mainly represented the interest income generated from the bank interest income. The amount significantly decreased by approximately HK$0.59 million which was mainly due to the material decrease in interest income from other financial assets at amortised cost and fixed deposits.

Finance costs

Finance costs primarily consisted of interest expenses on bank borrowings and interest expenses on lease liabilities. Finance costs decreased from approximately HK$3.5 million during the year ended 31 March 2025 to approximately HK$2.8 million during the year ended 31 March 2026.

Share of profit/(loss) of an associate

As at 31 March 2026 and 2025, the Group had one associate in Hong Kong which is Step Wise Limited.

The Group recorded the share of profit of an associate for the year ended 31 March 2026 in the amount of approximately HK$7,000, and the share of loss of approximately HK$78,000 for the year ended 31 March 2025.

Share of (loss)/profit of a joint venture

Share of loss of a joint venture represented the share of results of the Group's joint ventures.

As at 31 March 2026 and 2025, the Group had one joint venture in Malaysia, namely e-print Solutions Sdn. Bhd..

The Group recorded the share of loss of a joint venture for the years ended 31 March 2026 in the amount of approximately HK$0.8 million, and the share of profit of approximately HK$1.6 million for the year ended 31 March 2025.

Loss for the year attributable to equity holders of the Company

For the year ended 31 March 2026, the loss for the year attributable to equity holders of the Company was approximately HK$2.7 million, representing an improvement of approximately HK$3.4 million.

Liquidity and Financial Information

As at 31 March 2026, the Group's bank balances and cash was approximately HK$100.8 million, represented a decrease of approximately HK$2.3 million when compared with that as at 31 March 2025.

As at 31 March 2026 and 31 March 2025, the financial ratios of the Group were as follows:

	As at 31 March 2026	As at 31 March 2025
Current ratio [(1)]	**1.2**	1.1
Gearing ratio [(2)]	**33.1%**	40.8%

Notes:

(1) Current ratio is calculated based on total current assets divided by total current liabilities.

(2) Gearing ratio is calculated based on total bank borrowings and leases liabilities divided by total equity and multiplied by 100%.

Borrowings

As at 31 March 2026 and 2025, the Group's total bank borrowings balance amounted to approximately HK$69.0 million and approximately HK$71.1 million respectively, representing a decrease in bank borrowings by approximately HK$2.1 million which was mainly arising from the repayment of mortgage loans during the year by the Group.

All bank borrowings were made from banks in Hong Kong. No financial instruments were used for hedging purposes, nor were there any foreign currency net investments hedged by current borrowings and/or other hedging instruments.

Treasury Policy

The Group has always pursued a prudent financial management approach towards its treasury policy and thus maintained a healthy liquidity position throughout the year. The Group closely and actively manages its liquidity position with sufficient standby banking facilities to cope with daily operation and strategic investment requirements.

Capital Structure

The capital of the Company comprises ordinary shares and other reserves. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 3 December 2013. As at 31 March 2026, the total number of issued ordinary shares of the Company was 550,000,000 shares.

Capital Commitments

As at 31 March 2026 and 2025, the Group had capital commitments of approximately HK$0.2 million and HK$0.3 million respectively.

Significant Investments Held

In addition to the investments in subsidiaries, a joint venture and an associate, the Group also holds some investments including debentures and equity investments. These investments were classified as financial asset at fair value through profit or loss.

Future Plans for Material Investments and Capital Assets

As at 31 March 2026, saved as disclosed elsewhere in this announcement, the Group has no plans for any material investments or capital assets.

Material Acquisition and Disposal

During the year ended 31 March 2026, save as disclosed elsewhere in this announcement, there was no material acquisition or disposal of subsidiaries, associates and joint ventures by the Group.

Exposure to Foreign Exchange Risk

The Group operates principally in Hong Kong and its business is supported by an information technology support services centre located in the PRC. The Group is exposed to foreign exchange risk mainly arising from the exposure of Renminbi against Hong Kong dollars. The Group does not hedge its foreign exchange risk as its exposure to foreign exchange risk is low as the Group's cash flows mainly denominated in Hong Kong dollars.

Charges on Assets

At 31 March 2026 and 2025, the Group pledged the plant and machinery with carrying values of approximately HK$15.9 million and approximately HK17.4 million respectively, as collaterals to secure the Group's leases liabilities. As at 31 March 2026, the Group pledged the properties and machineries (2025: properties) with the total carrying values of approximately HK$128.8 million (2025: HK$124.4 million) as collaterals to secure the Group's mortgage loans.

Capital Expenditure

During the year ended 31 March 2026, the Group invested approximately HK$7.7 million (2025: HK$49.8 million) in property, plant and equipment, which represented a decrease of approximately HK$42.1 million in capital expenditure compared with last year. The significant decrease in amount was mainly because there was no addition of properties.

Employees and Emolument Policies

At 31 March 2026, the Group had 252 (31 March 2025: 310) full time employees. The employee benefits expenses of the Group, including Directors' emoluments, employees' salaries and allowances, retirement benefits schemes contributions and other benefits amounted to approximately HK$90.0 million for the year ended 31 March 2026 (2025: HK$103.1 million).

There was no significant change in the Group's emolument policies. On top of basic salaries, bonuses may be paid by reference to the Group's performance as well as individual's performance. Other staff benefits included contributions to Mandatory Provident Fund retirement benefits scheme in Hong Kong, provision of pension funds, medical insurance, unemployment insurance and other relevant insurance for employees who are employed by the Group pursuant to the PRC rules and regulations and the prevailing regulatory requirements of the PRC, and the Employees Provident Fund and contributions to Social Security Organization for employees who are employed by the Group pursuant to the Malaysia rules and regulations and the prevailing regulatory requirements of Malaysia. Share options may be granted under the share option scheme to eligible employees as incentives or rewards for their contribution to the Group; to attract and retain personnel to promote the sustainable development of the Group; and to align the interest with those of the shareholders of the Company to promote the long-term financial and business performance of the Company. In addition, the Group provides training through seminars and forums and encourage the employees to grow with the Group together.

Contingent Liabilities

As at 31 March 2026, the Group had no significant contingent liability (31 March 2025: Nil).

Events after the Reporting Period

New Lease Agreement for machinery and Equipment

The Board announces that on 4 May 2026, Promise Network Printing Limited (as lessee) entered into the New Lease Agreement with Canon (as lessor) in respect of the leasing of machinery and equipment for a term from June 2026 to May 2028.

Pursuant to Hong Kong Financial Reporting Standard 16 "Leases", the Group is required to recognise a right of use asset relating to the machinery and equipment in its consolidated statement of financial position, measured at the aggregate of the fixed lease payments under the New Lease Agreement over the entire lease term. Accordingly, the entering into of the New Lease Agreement will be regarded as an acquisition of assets by the Group under the Listing Rules. The total estimated value of the right of use asset to be recognised by the Group under the New Lease Agreement is approximately HK$3.36 million.

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the acquisition of the right of use asset under the lease agreement, on (i) a standalone basis, and (ii) an aggregated basis with the continuing related transactions under Rule 14.23 of the Listing Rules, is more than 5% but less than 25%, the entering into of the New Lease Agreement and the transactions contemplated thereunder constitute a discloseable transaction of the Company and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules, but are exempt from the circular and shareholders' approval requirements.

Final Dividend

The Board does not recommend the payment of a final dividend for the year ended 31 March 2026 (2025: Nil).

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the shareholders entitled to attend and vote at the forthcoming annual general meeting to be held on Friday, 21 August 2026, the register of members of the Company will be closed from Tuesday, 18 August 2026 to Friday, 21 August 2026, both days inclusive, during which period no transfer of shares will be registered. All transfer of shares accompanied by the relevant certificates must be lodged with the Company's transfer office and 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 Monday, 17 August 2026.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor its subsidiaries purchased, redeemed or sold any of the Company's listed securities (including the sale of treasury shares) during the year ended 31 March 2026.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors had complied with the required standard set out in the Model Code throughout the year.

CORPORATE GOVERNANCE PRACTICE

The Company has adopted the code provisions set out in the Corporate Governance Code ("**CG Code**") in Appendix C1 to the Listing Rules as its own code of corporate governance.

During the year ended 31 March 2026, the Company was in compliance with the code provisions set out in the CG Code except for the deviation as explained below.

Code provision C.2.1 of the CG Code provides that the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not at present separate the roles of the chairman and chief executive officer. Mr. She Siu Kee William is the chairman and chief executive officer of the Company. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board further believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board which comprises experienced and high caliber individuals with sufficient number thereof being non-executive Director and independent non-executive Directors.

Save as the aforesaid and in the opinion of the Directors, the Company had met all code provisions set out in the CG Code during the year ended 31 March 2026.

The Board will continue to review and further improve the Company's corporate governance practices and standards, so as to ensure its business activities and decision-making processes are regulated in a proper and prudent manner.

AUDIT COMMITTEE

The Company established the audit committee of the Company (the "**Audit Committee**") on 13 November 2013 with written terms of reference which was revised on 25 February 2019 to comply with the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting system and to review the risk management and internal control systems of the Group. The Audit Committee comprises four independent non-executive Directors, namely, Mr. Ma Siu Kit (chairman), Mr. Poon Chun Wai, Mr. Fu Chung and Ms. Yu Mei Hung. The Audit Committee has reviewed the audited consolidated financial statements of the Group for the year ended 31 March 2026.

SCOPE OF WORK OF THE AUDITOR

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of comprehensive income and the related notes thereto for the year ended 31 March 2026 as set out in the preliminary announcement have been agreed by the Group's auditor, PKF Hong Kong Limited, to the amounts set out in the Group's audited consolidated financial statements for the year ended 31 March 2026. The work performed by PKF Hong Kong Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by PKF Hong Kong Limited on the preliminary announcement.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

This announcement is published on the websites of the Company (www.eprintgroup.com.hk) and the Stock Exchange (www.hkexnews.hk). The annual report of the Company for the year ended 31 March 2026 containing all the information required by the Listing Rules will be published on the websites of the Stock Exchange and the Company on or before 31 July 2026.

By Order of the Board
eprint Group Limited
She Siu Kee William
Chairman and Chief Executive Officer

Hong Kong, 26 June 2026

As at the date of this announcement, the executive Directors are Mr. She Siu Kee William, Mr. Chong Cheuk Ki and Mr. Leung Yat Pang; the non-executive Director is Mr. Leung Wai Ming; and the independent non-executive Directors are Mr. Poon Chun Wai, Mr. Fu Chung, Mr. Ma Siu Kit and Ms. Yu Mei Hung.