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NET-A-GO TECHNOLOGY COMPANY LIMITED
網譽科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1483)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

For the six months period ended 30 June 2026 (the "Interim Period"), unaudited operating results of the Group (as defined below) were as follows:

– Revenue amounted to approximately HK$95,555,000 representing a decrease of 47.1% compared to the same period of the previous financial year (the "Corresponding Period");

– Loss attributable to equity holders of the Company amounted to HK$7,510,000 for the Interim Period as compared to profit attributable to equity holders of the Company amounted to HK$47,535,000 for the Corresponding Period;

– Basic and diluted loss per share for the Interim Period were HK1.0 cents;

– No dividend was declared for the Interim Period.

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board of directors (the "Board") of Net-a-Go Technology Company Limited (the "Company") announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the Interim Period together with the comparative unaudited figures for the corresponding period in 2025 (the "Corresponding Period") as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Unaudited for the six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
Revenue	*4*	**95,555**	180,697
Cost of revenue		**(85,530)**	(147,258)
Gross profit		**10,025**	33,439
General and administrative expenses	*5*	**(10,299)**	(27,564)
Selling and marketing expenses		**(76)**	(9,834)
Other income		**–**	170
Gain on disposal of financial assets at fair value through profit or loss		**16,228**	21,033
Fair value (loss)/gain on financial assets at fair value through profit or loss		**(19,878)**	3,696
Operating (loss)/profit		**(4,000)**	20,940
Finance income	*6*	**1,495**	2,459
Finance costs		**(28)**	(4,201)
Finance income/(cost) – net		**1,467**	(1,742)
(Loss)/profit before income tax		**(2,533)**	19,198
Income tax expense	*7*	**(2,062)**	(808)
(Loss)/profit for the period from continuing operations		**(4,595)**	18,390

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2026

		Unaudited for the six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
Discontinued operations			
Profit for the period from discontinued operations	*8*	**–**	24,865
Profit for the period arising from discontinued operations		**–**	24,865
(Loss)/profit for the period		**(4,595)**	43,255
(Loss)/profit attributable to:			
Equity holders of the Company		**(7,510)**	47,535
Non-controlling interests		**2,915**	(4,280)
		(4,595)	43,255
(Loss)/profit attributable to the equity holders of the Company arise from:			
– Continuing operations		**(7,510)**	22,670
– Discontinued operations		**–**	24,865
		(7,510)	47,535
Other comprehensive expenses for the period:			
Items that may be reclassified to profit or loss			
– Exchange difference on translation of foreign operations		**367**	(186)
Other comprehensive expenses for the period, net of tax		**367**	(186)
Total comprehensive (loss)/income for the period		**(4,228)**	43,069

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2026

		Unaudited for the six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
Total comprehensive (loss)/income attributable to:			
Equity holders of the Company		**(7,143)**	47,349
Non-controlling interests		**2,915**	(4,280)
		(4,228)	43,069
Total comprehensive (loss)/income for the period attributable to the equity holders of the Company arise from:			
– Continuing operations		**(7,143)**	22,484
– Discontinued operations		**–**	24,865
		(7,143)	47,349
(Loss)/profit per share attributable to the equity holders of the Company during the period (HK cents)	*10*		
Basic and diluted			
– Continuing operations		**(1.0)**	3.1
– Discontinuing operations		**–**	3.3
		(1.0)	6.4
Dividends (HK$)	*9*	**–**	–

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	**30 June 2026 (Unaudited)** *HK$'000*	31 December 2025 (Audited) *HK$'000*
ASSETS			
Non-current assets			
Property, plant and equipment		**–**	172
Right of use assets		**1,862**	2,421
Deferred income tax assets		**–**	440
Investment in an associate		**357**	345
Intangible assets		**904**	1,809
Total non-current assets		**3,123**	5,187
Current assets			
Trade receivables	*11*	**68,661**	88,394
Deposit and prepayments and other receivables		**21,241**	25,406
Financial assets at fair value through profit or loss	*12*	**54,277**	71,445
Contract assets		**110**	–
Inventories		**3,204**	47,345
Restricted cash		**8,304**	5,778
Time deposits		**–**	901
Cash and cash equivalents		**240,241**	220,419
Total current assets		**396,308**	459,688
Total assets		**399,161**	464,875

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

	Note	30 June 2026 (Unaudited) HK$'000	31 December 2025 (Audited) HK$'000
EQUITY			
Equity attributable to owners of the Company			
Share capital		**8,750**	7,950
Share premium		**698,237**	628,837
Reserves		**(586,951)**	(481,567)
		120,036	155,220
Non-controlling interests		**(78,893)**	(81,808)
Total equity		**41,143**	73,412
LIABILITIES			
Non-current liabilities			
Lease liabilities		**1,746**	1,244
Deferred income tax liabilities		**992**	884
Total non-current liabilities		**2,738**	2,128
Current liabilities			
Deposit received		**16,548**	–
Trade payables	*13*	**9,479**	23,369
Accruals, provisions and other payables		**260,660**	201,930
Lease liabilities		**1,346**	1,302
Consideration payables		**57,814**	57,814
Current income tax liabilities		**5,544**	3,208
Loan from a shareholder	*14(i)*	**–**	96,254
Loan from related parties	*14(ii)*	**3,889**	3,756
Amount due to a related party		**–**	1,702
Total current liabilities		**355,280**	389,335
Total liabilities		**358,018**	391,463
Total equity and liabilities		**399,161**	464,875

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Share capital *HK$'000*	Share premium *HK$'000*	Treasury stock *HK$'000*	Capital reserve *HK$'000*	Exchange reserve *HK$'000*	Share-based payment reserve *HK$'000*	Share held for employee share scheme *HK$'000*	Accumulated losses *HK$'000*	Statutory reserve *HK$'000*	Total *HK$'000*	Non-controlling interest *HK$'000*	Total *HK$'000*
Balance as at 1 January 2026 (Audited)	**7,950**	**628,837**	**(67,796)**	**4,986**	**(1,896)**	**28,651**	**(39,957)**	**(419,468)**	**13,913**	**155,220**	**(81,808)**	**73,412**
Comprehensive income:												
Profit/(loss) for the period	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(7,510)**	**–**	**(7,510)**	**2,915**	**(7,099)**
Other comprehensive loss:												
Currency translation difference	**–**	**–**	**–**	**–**	**367**	**–**	**–**	**–**	**–**	**367**	**–**	**367**
Total other comprehensive loss	**–**	**–**	**–**	**–**	**367**	**–**	**–**	**–**	**–**	**367**	**–**	**367**
Total comprehensive loss	**–**	**–**	**–**	**–**	**367**	**–**	**–**	**(7,510)**	**–**	**(7,143)**	**2,915**	**(6,337)**
Transaction with owners in their capacity as owners:												
Issuance of ordinary shares	**800**	**69,400**	**–**	**(70,200)**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Reclassification to profit or loss on disposal of subsidiaries	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(28,047)**	**–**	**–**	**–**	**–**
Balance as at 30 June 2026 (Unaudited)	**8,750**	**698,237**	**(67,796)**	**(65,214)**	**(1,529)**	**28,651**	**(39,951)**	**(455,025)**	**13,913**	**120,036**	**(78,893)**	**41,143**

	Share capital *HK$'000*	Share premium *HK$'000*	Capital reserve *HK$'000*	Exchange reserve *HK$'000*	Share-based payment reserve *HK$'000*	Share held for employee share scheme *HK$'000*	Accumulated losses *HK$'000*	Statutory reserve *HK$'000*	Total *HK$'000*	Non-controlling interest *HK$'000*	Total *HK$'000*
Balance as at 1 January 2025 (Audited)	7,950	628,837	4,986	1,753	28,651	(39,082)	(329,188)	13,913	317,820	30,594	348,414
Comprehensive income:											
Profit/(loss) for the period	–	–	–	–	–	–	47,535	–	47,535	(4,280)	43,255
Other comprehensive loss:											
Currency translation difference	–	–	–	(186)	–	–	–	–	(186)	–	(186)
Total other comprehensive loss	–	–	–	(186)	–	–	–	–	(186)	–	(186)
Total comprehensive loss	–	–	–	(186)	–	–	47,535	–	47,349	(4,280)	43,069
Transaction with owners in their capacity as owners:											
Share re-purchased	(555)	(69,397)	–	–	–	–	–	–	(69,952)	–	(69,952)
Disposal of subsidiaries	–	–	–	–	–	–	52,404	–	52,404	–	52,404
Acquisition of shares under employee share scheme	–	–	–	–	–	(875)	–	–	(875)	–	(875)
Balance as at 30 June 2025 (Unaudited)	7,395	559,440	4,986	1,567	28,651	(39,957)	(229,249)	13,913	346,746	26,314	373,060

NOTES TO THE INTERIM FINANCIAL INFORMATION

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 20 June 2013 as an exempted company with limited liability under the Companies Law (2010 Revision) of the Cayman Islands. The address of the Company's registered office is P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands. The Company's principal place of business is located at Unit 25B03 on 25th Floor, Far East Finance Center, 16 Harcourt Road, Hong Kong.

The Company's shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited.

The condensed consolidated interim financial information are presented in Hong Kong dollars ("HK$") unless otherwise stated. These condensed consolidated interim financial information have been approved for issue by the Board of Directors on 28 August 2026.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

This condensed consolidated interim financial information for the six months ended 30 June 2026 has been prepared in accordance with HKAS 34 "Interim financial reporting". The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards.

The condensed consolidated interim financial information have been prepared under the historical cost basis. The material accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2025, except for the amendments and interpretations of Hong Kong Financial Reporting Standards ("New HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants which have become effective in this period as detailed in note 2.1 of this announcement.

2.1

Amendments to IFRS 9 and IFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to IFRS 9 and IFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to IFRS Accounting Standards – Volume 11	*Amendments to IFRS Accounting Standards*

The application of the amendments to IFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior period and/or on the disclosures set out in these consolidated financial statements.

3. SEGMENT INFORMATION

(a) Analysis of segment revenue and results

The Chief Operating Decision Maker ("CODM") has been identified as the executive directors of the Company who review the Group's internal reporting in order to assess performance and allocate resources. The CODM has determined the operating segments based on these reports.

The Group disposed of the Property leasing business during the Interim Period and disposed of the Sale of medical devices business during the year ended 31 December 2025. Accordingly, the results of such businesses were classified as discontinued operations for the Interim Period and Corresponding Period. The 2025 comparatives have been classified to take that into effect.

The Group continued to be engaged in three operating segments during the Interim Period, namely, Media advertising and marketing business, Environmental maintenance business and Trading business.

The Group's reportable segments under HKFRS 8 for continuing operations are as follows:

(i) Environmental maintenance business

(ii) Media advertising and marketing business

(iii) Trading business

Segment revenue and results

The following is an analysis of the Group's revenue and results by operating segment:

	Environmental maintenance business		Media advertising and marketing business		Trading business		Discontinued operations		Total	
	Six months ended 30 June		Six months ended 30 June		Six months ended 30 June		Six months ended 30 June		Six months ended 30 June	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment revenue										
External Revenue	**46,207**	36,040	**–**	128,191	**49,348**	16,466	**–**	1,176	**95,555**	181,873
Fair value gain/(loss) on financial assets at fair value through profit and loss	**–**	–	**–**	–	**(19,878)**	3,696	**–**	–	**(19,878)**	3,696
Gain/(loss) on disposal of financial assets at fair value through profit or loss	**–**	–	**–**	–	**16,228**	21,033	**–**	–	**16,228**	21,033
Gain on disposal of subsidiaries	**–**	–	**–**	–	**–**	–	**–**	24,226	**–**	24,226
Segment profit/(loss)	**7,119**	2,398	**(556)**	(10,488)	**(242)**	29,238	**–**	24,865	**6,321**	46,013
Finance income									**1,495**	2,459
Finance costs									**(28)**	(4,201)
Unallocated corporate expenses									**(10,321)**	(208)
Profit before income tax									**(2,533)**	44,063

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit/(loss) represents the profit earned/loss incurred by each segment without allocation of central administration costs, depreciation of certain plant and equipment, directors' emoluments, finance income, finance cost and exchange gain/(loss). This is the measure reported to the CODM for purposes of resources allocation and performance assessment.

(b) *Segment assets and liabilities*

The following is an analysis of the Group's assets and liabilities by operating segment:

	Environmental maintenance business		Media advertising and marketing business		Trading business		Total	
	As at 30 June 2026	As at 31 December 2025	**As at 30 June 2026**	As at 31 December 2025	**As at 30 June 2026**	As at 31 December 2025	**As at 30 June 2026**	As at 31 December 2025
	(Unaudited)	(Audited)	**(Unaudited)**	(Audited)	**(Unaudited)**	(Audited)	**(Unaudited)**	(Audited)
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment assets	**49,906**	57,045	**5,973**	49,781	**99,585**	135,908	**155,464**	242,734
Cash and cash equivalents							**240,241**	220,419
Deferred income tax assets							**–**	440
Other unallocated corporate assets							**3,456**	1,282
Total assets							**399,161**	464,875
Segment liabilities	**47,967**	47,480	**190,321**	178,675	**24,185**	3,395	**262,473**	229,550
Deferred income tax liabilities							**992**	884
Consideration payables							**57,819**	57,819
Current income tax liabilities							**6**	3,208
Other unallocated corporate liabilities							**36,728**	100,007
Total liabilities							**358,018**	391,463

(c) Geographical information

Revenues are attributed to geographic areas based on the location of customers. Revenues regarding geographical segments based on the location of customers or revenue source for the Interim Period are presented as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Continuing operations:		
– China	**47,712**	164,230
– Hong Kong	**47,843**	16,467
	95,555	180,697
Discontinued operation:		
– China	**–**	1,176

Information about major customers

During the Interim Period, no single customer accounted for more than 10% of the Group's total revenue (six months ended 30 June 2025: Nil).

4. REVENUE

Turnover which consists of revenue from (i) environmental maintenance business, (ii) media advertising and marketing business and (iii) trading business, for the Interim Period together with the comparative unaudited figures for the Corresponding Period are as follows:

	For six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Continuing operations		
Revenue		
Media advertising and marketing business:		
Advertising Income	**–**	128,191
Environmental maintenance business:		
Service income for provision of environmental maintenance services	**46,207**	36,040
Trading business:		
– Trading at cosmetic products	**–**	16,466
– Robots and electronic products	**49,348**	–
	95,555	180,697
Discontinued operation:		
– Property leasing business	**–**	1,176

5. GENERAL AND ADMINISTRATIVE EXPENSES

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Depreciation on fixed assets	**52**	480
Legal and professional fee	**835**	799
Staff salaries and allowances	**5,896**	26,250
Travelling expenses	**502**	683
Exchange difference on operation	**2,010**	(1,112)
Others	**1,004**	464
	10,299	27,564

6. FINANCE INCOME – NET

The finance income for the Interim Period amounted to approximately HK$1,495,000 (Corresponding Period: HK$2,459,000) mainly comprised of interest income on short-term bank deposits.

The finance costs for the Interim Period amounted to approximately HK$28,000 (Corresponding Period: HK$4,201,000).

7. INCOME TAX EXPENSE

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Current income tax		
Hong Kong profit tax	**–**	–
PRC enterprise income tax	**2,062**	808
Income tax expenses	**2,062**	808

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profits for six months ended 30 June 2026 and 2025. The applicable corporate income tax rate for Mainland China subsidiaries is 25% on the estimated assessable profits.

8. DISCONTINUED OPERATIONS

(a) Property leasing business to be disposed

On 10 January 2025, the Group entered into an agreement with an independent third party, pursuant to which the Group conditionally agreed to sell and the independent third party, conditionally agreed to purchase, the Sale Shares at a consideration of approximately RMB71,788,700 (equivalent to approximately HK$77,525,000). The disposal company (the "Disposal Company"), a direct wholly-owned subsidiary of the Group, is a company incorporated in the British Virgin Islands with limited liability, and together with its subsidiaries is principally engaged in the property leasing business (collectively, the "Property Leasing Disposal Group"). Completion is conditional upon the satisfaction of certain condition precedents stipulated in the agreement.

As the Property Leasing Disposal Group is considered as a separate major line of business, the corresponding operations had been classified as discontinued operations.

(i) The disposal was completed on 30 June 2025. The results of Property Leasing Disposal Group for the Interim Period and Corresponding Period are set out below:

	Unaudited for the six months ended 30 June 2025 *HK$'000*
Revenue	1,176
Cost of revenue	(529)
Other gain – net	26
Operating profit	673
Finance (expenses)/income – net	(1)
Profit before income tax	672
Income tax expense	(33)
Profit after tax of discontinued operations	639

(ii) The carrying amounts of assets and liabilities of the Property Leasing Disposal Group as at 30 June 2025 (date of completion of disposal), were as follows:

	30 June 2025 (Unaudited) ***HK$'000***
Property, plant and equipment	**60**
Investment properties	**69,114**
Trade receivables, net	**71**
Cash and cash equivalents	**689**
Accruals, provisions and other payables	**(16,939)**
Current income tax liabilities	**(896)**
Deferred income tax liabilities	**(13)**
Net assets disposed of	**52,086**
Gain on disposal of subsidiaries	**24,226**
Cash consideration received	**76,312**

9. DIVIDENDS

The Directors do not recommend payment of interim dividend for the Interim Period (Corresponding Period: Nil).

10. (LOSS)/PROFIT PER SHARE

(a) Basic

Basic earnings/(loss) per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the Interim Period and Corresponding Period.

	For six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
(Loss)/profit attributable to owners of the Company *(HK$'000)*	**(7,510)**	47,535
Weighted average number of ordinary shares in issue *(thousands)*	**766,013**	746,341
(Loss)/earnings per share *(HK$)*	**(0.01)**	0.064

(b) Diluted

Diluted earning/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. For the Interim Period, the diluted loss per share equal the basic loss per share since the vesting of the share options under the share option scheme of the company would not have a dilutive effect on the loss per share.

11. TRADE RECEIVABLES

	30 June 2026 (Unaudited) ***HK$'000***	31 December 2025 (Audited) *HK$'000*
0 to 30 days	**3,496**	5,418
31 to 60 days	**5,443**	2,787
61 to 90 days	**5,566**	3,015
More than 90 days	**137,871**	160,889
	152,376	172,109
Loss: loss allowance	**(83,715)**	(83,715)
	68,661	88,394

As at 30 June 2026, the Group's trade receivables mainly comprised receivables from the Group's environmental maintenance business. They are related to customers for whom there were no recent history of default.

Provision for impairment of trade receivables in the amount of HK$83,715,000 was made as at 30 June 2026 (as at 31 December 2025: HK$83,715,000).

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2026 (Unaudited) *HK$'000*	31 December 2025 (Audited) *HK$'000*
Equity securities listed in Hong Kong	**8,507**	34,707
Equity securities listed outside Hong Kong	**45,770**	36,709
Unlisted equity investments	**–**	29
	54,277	71,445

13. TRADE PAYABLES

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

	30 June 2026 (Unaudited) *HK$'000*	31 December 2025 (Audited) *HK$'000*
0 – 30 days	**4,380**	1,297
31 – 60 days	**242**	854
61 – 90 days	**921**	794
More than 91 days	**3,936**	20,424
	9,479	23,369

The carrying amounts of the Group's trade payables approximate their fair values and are denominated in RMB.

14. RELATED PARTY TRANSACTIONS

(i) Loan from a shareholder

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
	HK$'000	*HK$'000*
Loan from a shareholder		
– Loan principal	**–**	81,860
– Loan interest	**–**	14,394
	–	96,254

On 1 May 2024, the Company and Mr. Sang Kangqiao ("Mr. Sang"), the controlling shareholder of the Company and chairman of the Board of Directors, entered into loan agreements under which Mr. Sang lent unsecured loans to the Company amounting to approximately HK$115,549,000 which bore an interest rate of 5.0% per annum for a one-year term from the drawn down date. These loans were drawn down by the Company from May to June 2024. The outstanding balances as at 31 December 2025 was further extended to 31 December 2026. The carrying amounts of the loan from the shareholder approximate its fair value, are denominated in HK$ and repayable on demand.

During the Interim Period, the Company fully repaid the outstanding amount to Mr. Sang.

(ii) Loans from related parties

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
	HK$'000	*HK$'000*
Loans from related parties		
– Mr. Zhang Long		
– Loan principal	**3,341**	3,341
– Loan interest	**548**	415
	3,889	3,756

On 11 June 2024, Zaigaung, a subsidiary of the Company, entered into loan agreements with Mr. Zhang Long whereby he lent unsecured loans to the subsidiary amounting to approximately HK$3,341,000, bearing an interest rate of 8% per annum for a one-year term from 13 June 2024 to 12 June 2025, and further extended to 31 December 2026. The carrying amounts of the loans from related parties approximate their fair values, and are denominated in HK$ and repayable on demand.

15. EVENTS AFTER THE REPORTING PERIOD

There is no material subsequent event undertaken by the Group after 30 June 2026, up to the date of this results announcement.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS AND OPERATIONAL OVERVIEW

The Group engaged in three operating segments namely, Environmental maintenance business, Media advertising and marketing business, and Trading business. The executive directors of the Company assess the business performance based on a measure of operating results.

The Group's reportable segments for continuing operations are as follows:

(i) Environmental maintenance business
(ii) Media advertising and marketing business
(iii) Trading business

The Group recorded a revenue of approximately HK$95,555,000 for the Interim Period, compared to a revenue of approximately HK$180,697,000 for the Corresponding Period, representing a decrease of approximately 47.1%.

Gross Profit for the Interim Period amounted to approximately HK$10,025,000 (Corresponding Period: approximately HK$33,439,000). After taking into account of the general and administrative expenses, selling and marketing expenses, gain on disposal of financial assets at fair value through profit or loss and fair value loss on financial assets at fair value through profit or loss, the Group recorded loss attributable to the equity holders of the Company of approximately HK$7,510,000 (Corresponding Period: profit of approximately HK$22,670,000).

Environmental Maintenance Business

The environmental maintenance business is headquartered in Chengdu, and has expanded into other regions in the PRC including the Xinjiang Autonomous Region and Inner Mongolia Autonomous Region. Its scope of services mainly includes (i) janitorial services for public areas in cities; (ii) classification management of solid waste, bulky garbage and food waste; and (iii) facility maintenance management of refuse collection points.

During the Interim Period, the environmental maintenance business recorded a revenue of approximately HK$46,207,000, compared to a revenue of approximately HK$36,040,000 for the Corresponding Period. The improvement in performance of environmental maintenance business in the Interim Period, was mainly attributable to the increase of revenue of certain projects. After taking into account of the cost of revenue, impairment of financial assets, impairment of property, plant and equipment and administrative expenses, the environmental maintenance business recorded a segment profit in the amount of approximately HK$7,119,000 (Corresponding Period: segment profit of approximately HK$2,398,000). The increment in segment profit is mainly attributable from the improvement in performance of environmental maintenance business in the Interim Period. As of 30 June 2026, the Group had a total of 3 (As of 30 June 2025: 5) environmental maintenance service contracts in progress with the total contract amount of approximately RMB12,736,000 (As of 30 June 2025: approximately RMB108,764,000) for the remaining contract term.

Media advertising and marketing business

The performance in the media advertising and marketing business of the Group improved significantly in early 2025, with revenue of not less than RMB90.0 million in the first two months of 2025. The improvement was primarily driven by strong box office performance of several blockbuster films released during the Chinese New Year holiday, including Nezha 2 (《哪吒2》), Detective Chinatown 1900 (《唐探1900》) and The Legend of the Condor Heroes (《射雕英雄傳》), which stimulated increased advertising spending from clients.

However, the rebound was not sustained and box office receipts declined materially following the 2025 Chinese New Year holiday, leading to a corresponding decrease in advertising demand. As a result, the performance of the Group fell significantly and persistently short of expectations, resulting in a substantial operational loss in 2025. The Advertising Rights Contract was terminated with effect from 1 October 2025.

Notwithstanding the termination of the Advertising Rights Contract, the Company has continued its media advertising and marketing business. The Company is going to enter into strategic partnerships with key players across various sectors to strengthen and enhance the Company's advertising capabilities.

Trading business

The Company reviews and adjusts its business strategies of the trading business from time to time in response to changing market conditions.

The Product Distribution Contract on cosmetic products expired on 31 December 2024 and was not renewed upon its expiry due to commercial considerations. In accordance with the contractual arrangement, the Group was granted a five-month sell-through period from 1 January 2025 to 31 May 2025 to dispose of its remaining inventory and recognized a revenue in the amount of approximately HK$16,466,000 for the Corresponding Period.

In line with evolving market demands and the Group's commitment to sustainability, in November 2025, the Group engaged in the pre-owned electronic products trading business through its subsidiary Ka Tung International Trading Limited, focusing on refurbishment and resale of pre-owned electronic products.

In May 2026, the Group further officially commenced its embodied intelligent robot business through its wholly-owned subsidiary Yuxing Topology. As the company has only been established and commenced operations, it is expected to contribute to revenue growth progressively in future periods.

The Group recognized a revenue in the amount of approximately HK$49,348,000 for the Interim Period from the trading of robots and pre-owned electronic products.

After taking into account of the cost of revenue, selling and marketing expenses, and administrative expenses, the trading business recorded segment loss in the amount of approximately HK$242,000 (Corresponding Period: segment profit of approximately HK$29,238,000).

Securities Investment

During the Interim Period, the Group invested in the securities markets and recorded gain on disposal of financial assets at fair value through profit and loss in the amount of approximately HK$16,228,000 (Corresponding Period: gain of approximately HK$21,033,000), and fair value loss on financial assets at fair value through profit or loss in the amount of approximately HK$19,878,000 (Corresponding Period: gain of approximately HK$3,696,000).

FINANCIAL REVIEW

Revenue

The table below sets forth the revenue breakdown of the Group's for the Interim Period and Corresponding Period:

	For six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Revenue		
Media adverting and marketing business:		
Advertising Income	**–**	128,191
Environmental maintenance business:		
Service income for provision of environmental maintenance services	**46,207**	36,040
Trading business:		
– Trading at cosmetic products	**–**	16,466
– Robots and electronic products	**49,348**	–
	95,555	180,697

During the Interim Period, the Group recorded a total revenue of approximately HK$95,555,000 (Corresponding Period: approximately HK$180,697,000) representing a decrease of approximately 47.1% as compared to the Corresponding Period. Such decrease was mainly due to the termination of Advertising Rights Contract on 1 October 2025.

Cost of Revenue

The cost of revenue is mainly comprised of service fee to workers, material consumed, depreciation on machinery and motor vehicles, motor vehicles expenses and utilities expenses from the environmental maintenance business; and cost of good sold from the trading business. Cost of revenue for the Interim Period amounted to approximately HK$85,530,000 (Corresponding Period: approximately HK$147,258,000), representing a decrease of approximately 41.9% as compared to Corresponding Period. Such decrease was mainly arised by the postponement of media advertising and marketing business since October 2025.

Employee Benefit Expenses

The Group had 416 workers from the environmental maintenance business in PRC and 23 office staff from Hong Kong and PRC office, total 439 employees as at 30 June 2026 (As at 30 June 2025: 582 workers and 93 office staff, total 675 employees). The reduce in office staff mainly arised from the postponement of media advertising and marketing business. Salaries and benefits expenses for workers were recognised as service fees to workers and classified under cost of revenue while salaries and benefits expenses for office staff were classified under general and administrative expenses.

During the Interim Period, salaries and benefits expenses were approximately HK$5,896,000 (Corresponding Period: approximately HK$26,250,000). The decrease was mainly arised by the postponement of media advertising and marketing business. The Group would regularly review the work allocation of the workers and office staff to maintain a high standard of service.

Profit Attributable to the Equity Holders of the Company

During the Interim Period, the Group recorded loss attributable to the equity holders of the Company in the amount of approximately HK$7,510,000 (Corresponding Period: profit of approximately HK$47,535,000). The change in results for the Interim Period were mainly attributable to the gain on disposal of financial assets at fair value through profit and loss in the amount of approximately HK$21,033,000 and one-off gain on disposal of subsidiaries in the amount of approximately HK$24,226,000 recognised in the Corresponding Period.

Liquidity, Financial Resources and Capital structure

Capital structure

The Group's objectives of managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors its capital on the basis of the gearing ratio. The Group's strategy for lowering the gearing ratio to an acceptable level remain constant during the Interim Period.

Cash position and pledged bank deposit

As at 30 June 2026, the Group's cash and cash equivalents were approximately HK$240,241,000 representing an increase of approximately 9.0% as compared with approximately HK$220,419,000 as at 31 December 2025.

Trade receivables

As at 30 June 2026, the Group's trade receivables were approximately HK$68,661,000, representing a decrease of approximately 22.3% as compared to such amount as at 31 December 2025. The trade receivables were mainly comprised of trade receivable from the environmental maintenance business and media advertising and marketing business. The movement in trade receivables was mainly arise from the postponement of media advertising and marketing business since October 2025.

Pledged Assets

During the Interim Period, the Company did not charge any fixed assets as security for borrowings.

Capital expenditure

For the Interim Period, the Group did not have any significant capital expenditures (Corresponding Period: approximately HK$Nil).

Gearing ratio

The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as consideration payables plus loans from a shareholder less cash and cash equivalents. Total capital is calculated as ‘equity’ shown in the consolidated balance sheet plus net debt. As at 30 June 2026 and 31 December 2025, the Group was in a net cash position, hence, no gearing ratio is disclosed.

Foreign Exchange Exposure

The Group operated in Hong Kong and PRC and primarily used HKD and RMB for the business in Hong Kong and PRC. The Group was exposed to foreign exchange risk based on fluctuations between HKD and RMB arising from its core operation in the Hong Kong and PRC. The Group did not undertake derivatives financial instruments or hedging instruments for speculative purposes. The Group will constantly review the economic situation and its foreign currency risk profile, continue to actively monitor foreign exchange exposure to minimize the impact of any adverse currency movement.

Significant Investment Held, Material Acquisition or Disposal of Subsidiaries and Affiliated Companies and Plans for Material Investment or Capital Assets

Subscription of new shares under general mandate

On 30 January 2026, the Company and S Harmony Investment Fund SPC (the “Subscriber”) entered into a subscription agreement (the “Subscription Agreement”) pursuant to which the Subscriber conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue, 80,000,000 Shares of the Company (the “Subscription Shares”) at the subscription price of HK$0.88 per share (the “**2026 Subscription**”).

The Condition set out in the Subscription Agreement has been fulfilled and completion took place on 26 February 2026.

Further details are set out in the announcements of the Company dated 30 January 2026, 11 February 2026 and 26 February 2026.

Save as disclosed above, there is no plan for material investments or capital assets as at 30 June 2026 and up to the date of this announcement.

USE OF PROCEEDS

Save as disclosed above, the Company has not conducted any equity fund raising activities during the Interim Period and subsequently after 30 June 2025. The use of proceeds from the 2026 Subscriptions and the 2020 Subscriptions is updated as follows:

Use of Proceeds from the 2026 Subscriptions

The 2026 Subscriptions were completed on 26 February 2026. The net proceeds therefrom, after deduction of related expenses, are estimated at approximately HK$70,200,000 and are intended to be deployed as follows: (i) approximately HK$17,550,000 for the development of existing businesses; (ii) approximately HK$24,570,000 for potential investment opportunities in the embodied intelligent robot sector and its associated value chain; and (iii) the remaining balance of approximately HK$28,080,000 for general working capital and other corporate purposes of the Group.

As at the date of this results announcement, the net proceeds of approximately HK$70,200,000 had been fully utilised: (i) HK$17,550,000 for existing trading business development; (ii) HK$2,500,000 for embodied intelligent robot development (to enhance environmental maintenance efficiency) and HK$22,070,000 for trading of embodied intelligent robots; and (iii) HK$28,080,000 as general working capital.

Details of the 2026 Subscriptions are set out in the announcements of the Company dated 30 January 2026 and 16 February 2026.

Use of Proceeds from the 2020 Subscriptions

Details of the 2020 Subscriptions are set out in the announcements of the Company dated 16 December 2019, 19 December 2019 and 7 January 2020.

The net proceeds from the 2020 Subscription were approximately HK$177,000,000. The Company previously disclosed that it intended to apply these net proceeds as follows: (i) approximately HK$74,571,000 for the settlement of outstanding consideration payable for the acquisition of BYL Property Holdings Group Limited in 2018 ("Settlement of Consideration Payable"); and (ii) the remaining balance of approximately HK$102,429,000 for general working capital.

As at 31 December 2020, the Company had applied approximately HK$13,920,000 of the net proceeds towards the Settlement of Consideration Payable, and approximately HK$102,429,000 had been utilized as general working capital, both in accordance with the intended uses previously disclosed. As at the date of this announcement, no further payment has been made towards the Settlement of Consideration Payable since 31 December 2020. The unutilized balance of net proceeds originally allocated for the Settlement of Consideration Payable (being approximately HK$60,651,000) has not yet been utilized and remains earmarked for this purpose. The Company is currently liaising with the vendor regarding the settlement of the remaining consideration, and it is expected that full settlement will be completed on or before the year 2026. Save as disclosed above, there has been no change in the intended use of proceeds from the 2020 Subscription as previously disclosed. The Company will make further announcements in compliance with the Listing Rules as and when appropriate.

Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities.

Employees and Remuneration Policies

The Group had 439 (as at 30 June 2025: 675) employees as at 30 June 2026. The Group's remuneration practices are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee.

Dividend

The Directors do not recommend payment of dividend for the Interim Period (Corresponding Period: Nil).

Share Option Scheme and Share Option

The Company has adopted two share option schemes, namely, the 2013 Share Option Scheme which was adopted on 19 November 2013 and the 2021 Share Option Scheme which was adopted on 16 June 2021. The Schemes were adopted pursuant to resolutions passed by the Company's shareholders on 19 November 2013 and 16 June 2021 respectively for the primary purpose of providing eligible participants an opportunity to have a personal stake in the Company and to motivate, attract and retain the eligible participants whose contributions are important to the long-term growth and profitability of the Group.

During the Interim Period. no options had been granted, exercised, lapsed or forfeited from the 2013 Share Option Scheme and 2021 Share Option Scheme.

There were 40,000,000 and zero option respectively remained outstanding as at 30 June 2026 under the 2013 Share Option Scheme and 2021 Share Option Scheme.

Share Award Scheme

The Company has adopted a share award scheme (the "Share Award Scheme") on 10 August 2021 (the "Adoption Date"). The purposes of the Share Award Scheme are (1) to recognise and reward the contribution of certain eligible participants to the growth and development of the Group and to give incentives in order to retain them for continual operation and development of the Group, and (2) to attract and retain suitable personnel for further development of the Group. The eligible participants under the Share Award Scheme include any employee of the Group or any invested entity and any non-executive directors (including independent non-executive directors) of the Group or any invested entity.

The maximum aggregated number of Shares permitted to be awarded under the Share Award Scheme (the "Awarded Shares") throughout the 10-year duration of the Share Award Scheme is limited to 10% of the issued share capital of the Company as at the adoption date (the "Scheme Limit"). The maximum number of Awarded Shares which may be awarded to a selected participant under the Share Award Scheme should not exceed 3% of the issued share capital of the Company as at the adoption date (the "Individual Limit"). As at the date of this annual report, the Scheme Limit and Individual Limit are 79,500,000 shares and 23,850,000 shares, respectively, representing approximately 10% and 3% of the issued share capital of the Company, respectively. The remaining life of the Share Award Scheme was approximately 6 years.

No Awarded Shares has been granted to any Eligible Participants or vested since the adoption of the Share Award Scheme.

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

For the Interim Period, the Directors are not aware of any business or interest of the Directors, the management of the Company and their respective associates (as defined under the Listing Rules) that compete or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the Interim Period was the Company, or any of its subsidiaries or fellow subsidiaries, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

As of 30 June 2026, all of the Shares Repurchased in the amount of 55,550,000 shares are held as treasury shares by the Company. Subject to compliance with the Listing Rules, the Company may consider using the treasury shares for future resales, transfers or cancellation.

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined under the Listing Rules)) during the Interim Period.

CORPORATE GOVERNANCE

The Company is committed to ensure a high standard of corporate governance in the interests of the shareholders and devotes considerable effort to maintain high level of business ethics and corporate governance practices. The Company has complied with the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules throughout the Interim Period. The Company has applied the principles of, and complied with, the applicable code provisions of the CG Code during the Interim Period.

DIRECTORS' SECURITIES TRANSACTIONS

The Group had adopted Appendix 10 of the Listing Rules (the "Model Code") as its own code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings.

Having made specific enquiries to all the Directors and all the Directors of the Company had confirmed compliance with the required standard of dealings and the code of conduct for directors' securities transactions during the Interim Period.

AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee"). The Audit Committee performs, amongst others, review financial information of the Group; review relationship with and the terms of appointment of the external auditors; and review the Company's financial reporting system, internal control system and risk management system.

The existing Audit Committee of the Company consists of three independent non-executive directors of the Company, chaired by Ms. Liu Yan and the other two members are Mr. Xu Zhihao and Mr. Wong Sincere.

The unaudited interim financial results of the Group for the Interim Period have been reviewed by the Audit Committee.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This results announcement is published on the Company's website (www.netago.hk) and the HKExnews website (www.hkexnews.hk) of Hong Kong Exchanges and Clearing Limited. The 2026 Interim Report of the Company containing all the information required by the Listing Rules will be available on the above websites in due course.

OUTLOOK

The year 2026 marks the beginning of China's 15th Five-Year Plan. Under this blueprint, the country will focus on high-quality development, accelerate the cultivation of new quality productive forces, and continue to promote green and low-carbon transformation. The Group will actively seek to deepen collaboration with strategic partners and stakeholders to consolidate its core business foundation. At the same time, it will seize opportunities in other high-growth industries in China to diversify its revenue sources and generate stable and recurring income.

During the interim period, the Group continued to advance business structure optimisation and strategic transformation. While reinforcing its existing operations, it proactively positioned itself in the new racetrack of Embodied Intelligence. In May 2026, the Group officially commenced its Embodied Intelligence business through its wholly-owned subsidiary, Shanghai Yuxing Topology Technology Co., Ltd. ("Yuxing Topology"). As Yuxing Topology was only established and commenced operations during the interim period, this business segment is expected to contribute to revenue growth progressively in future periods.

Embodied Intelligence is currently at a critical stage of transitioning from technology validation to large-scale application. The global market for Embodied Intelligence continues to expand rapidly, and China has emerged as one of the fastest-growing markets worldwide. On the policy front, the government has continued to introduce supportive measures to accelerate industry development, and the Embodied Intelligence sector is now entering a significant strategic window of opportunity.

As the industry moves into the small-batch commercialisation phase, the competitive focus is shifting from technological demonstration to the creation of commercial value in real-world scenarios. The Group believes that Yuxing Topology is well-positioned to seize opportunities in this wave of industrial transformation and to open up new revenue streams and growth potential for the Group.

APPRECIATION

The Company's continuous development and progress facing market competition and challenges rest on the dedication and contributions of our staff from all departments as well as the trust, support and encouragement from all shareholders and business partners. On behalf of the Board, I would also like to express our sincere thanks to shareholders, clients, suppliers, business partners and other stakeholders for their continuing trust and unfailing support.

By Order of the Board
Net-a-Go Technology Company Limited
Sang Kangqiao
Chairman and Executive Director

Hong Kong, 28 August 2026

As at the date of this announcement, the Executive Directors are Mr. Sang Kangqiao and Mr. Yao Fei; the Non-executive Director is Ms. Chen Wenting; the Independent Non-executive Directors are Mr. Xu Zhihao, Ms. Liu Yan and Mr. Wong Sincere.