LAM SOON (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 411)

ANNOUNCEMENT OF FINAL RESULTS
FOR THE YEAR ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

	Year ended 30 June		
	2026	2025	*Increase/*
	HK$'M	HK$'M	*(decrease)*
Revenue	**5,063**	4,829	*5%*
Gross profit	**1,160**	1,119	*4%*
Profit for the year	**293**	303	*(3%)*
	HK$	HK$	
Basic earnings per share	**1.25**	1.29	*(3%)*
Dividend per share:			
Interim	**0.15**	0.15	-
Proposed final	**0.35**	0.33	*6%*
Total	**0.50**	0.48	*4%*
	As at	As at	
	30 June 2026	30 June 2025	
	HK$'M	HK$'M	
Total equity	**3,416**	3,140	*9%*

The Board of Directors (the "Board") of Lam Soon (Hong Kong) Limited (the "Company") would like to announce its consolidated results of the Company and its subsidiaries (collectively the "Group") for the financial year ended 30 June 2026 as follows:

FINANCIAL RESULTS

The Group reported revenue of HK$5,063 million for the financial year ended 30 June 2026, representing an increase of 5% compared with HK$4,829 million in the previous financial year. On a constant-currency basis, revenue increased by 2%. Revenue growth was recorded across both the Food and Home Care Segments.

Gross profit increased by 4% to HK$1,160 million, while gross profit margin edged down by 0.3 percentage points to 22.9%. Profit from operations decreased by 3% to HK$349 million, as higher selling and distribution expenses and lower other income offset the increase in gross profit.

FINANCIAL RESULTS *(continued)*

Profit for the year decreased by 3% to HK$293 million, compared with HK$303 million in FY24/25. Net profit margin was 5.8%, compared with 6.3% in the previous year.

DIVIDENDS

The directors of the Company (the “Directors”) are recommending a final dividend for the financial year ended 30 June 2026 of HK$0.35 per share (2025: HK$0.33 per share) totaling approximately HK$85,174,000 (2025: HK$80,307,000) at the forthcoming Annual General Meeting. In addition to the interim dividend of HK$0.15 per share (2025: HK$0.15 per share) paid earlier this year, total dividend for the year amounts to HK$0.50 per share (2025: HK$0.48 per share) totaling approximately HK$121,677,000 (2025: approximately HK$116,810,000). Subject to shareholders’ approval, the final dividend will be payable on Thursday, 3 December 2026 to the shareholders whose names appear on the register of members on Wednesday, 18 November 2026.

REVIEW OF OPERATIONS

Overview

FY25/26 remained challenging. In Chinese Mainland, cautious consumption and continued channel shifts weighed on demand, while price and promotional competition intensified in Hong Kong. The escalation of conflict in the Middle East also drove sharp increases in petroleum-linked inputs. The Group addressed these challenges through disciplined pricing and procurement, structural cost-saving initiatives and a sharper focus on priority products, customers and channels.

Business Review

Food Segment

Revenue from the Food Segment increased by 4% to HK$4,089 million, while profit from operations increased by 2% to HK$299 million. The Segment remained resilient despite subdued demand, structural changes in customer channels and intense competition, particularly in Chinese Mainland.

The Flour and Specialty Fats businesses continued to operate in a market where growth is shifting from traditional bakery channels towards larger key accounts and new retail platforms. Management sharpened its focus on strategic customers, particularly those requiring greater product consistency, customised formulations, technical support and faster development cycles. In parallel, management continued to optimise coverage and productivity across traditional channels.

Sales, technical service and R&D capabilities were strengthened to improve customer coverage and co-development. Closer coordination among these teams supported more customer-specific products and integrated Flour and Specialty Fats solutions. Customer-specific products recorded strong sales and gross profit growth during the year, demonstrating that deeper technical and commercial collaboration can support both revenue development and margin improvement.

Business Review *(continued)*

Food Segment *(continued)*

The Qingzhou line upgrade commenced production during the year, enabling local supply of premium Japanese-style flour under our flagship Royal Sakura and Golden Statue brands in North China. The upgrade improved supply responsiveness, product consistency and cost competitiveness, while establishing premium Japanese-style flour manufacturing capability in both northern and eastern China.

Procurement and operating efficiency remained important priorities. The Group expanded direct sourcing of imported wheat and implemented wheat-mix, formulation, process and logistics improvements. These initiatives generated structural savings, strengthened supply resilience and helped mitigate commodity and operating-cost pressures.

The Specialty Fats business continued to develop from a relatively small base. Greater integration with Flour enabled the Group to offer customers a broader combination of flour, fats and application support. The Group also implemented selected upgrades at the Jintan plant to broaden product capability. Expanding the customer base, improving product mix and raising plant utilisation remain key priorities as the business develops scale.

During the year, the Group supported the inaugural Hong Kong and Macau regional selection for the iba UIBC 2027 World Championship of Bread “Golden Statue Cup” China Selection. By bringing Hong Kong and Macau bakers into the national selection platform and providing a pathway towards international competition, the event helped nurture professional talent and deepen industry exchange across Chinese Mainland, Hong Kong and Macau, reflecting the Group’s commitment to the long-term development of the baking ecosystem.

Meanwhile, the Edible Oil business continued to face cautious consumer demand and intense price competition. Across Chinese Mainland and Hong Kong, management focused on strengthening the Knife brand and communicating a clearer consumer value proposition around quality, health and distinctive product benefits, rather than competing primarily on price. Pricing, channel and inventory discipline remained important.

In Hong Kong, the business launched a new health-focused Knife range comprising zero-trans-fat peanut oil and zero-trans-fat, non-genetically modified canola oil. The launch was supported by a new brand campaign featuring Carlos Chan, aimed at rejuvenating the brand and communicating the range’s health-oriented proposition to target consumers.

In Chinese Mainland, the business reinforced Knife’s quality and health positioning through its strategic collaboration with the Training Bureau of the General Administration of Sport of China. It also expanded collaboration with academic, commercial and industry institutions in areas including aroma enhancement, nutrition, product stability and edible-oil standards. These initiatives support the development of more differentiated, premium and health-oriented products.

E-commerce and other emerging channels continued to develop, although further improvement in product differentiation, consumer communication and channel execution will be needed to capture their full potential. In Hong Kong, intensified price and promotional competition necessitated disciplined management of price architecture, trade investment and channel mix.

Business Review *(continued)*

Home Care Segment

Revenue from the Home Care Segment increased by 10% to HK$974 million, while profit from operations decreased by 30% to HK$61 million.

The decline in operating profit was almost entirely attributable to the sharp increase in petroleum-linked raw and packaging material costs following the escalation of conflict in the Middle East. Key surfactants and plastic packaging materials experienced substantial cost inflation during the year, materially increasing the business's cost base.

Management responded through pricing actions, procurement initiatives, alternative sourcing, product reformulation and tighter cost and promotional discipline. These measures mitigated part of the cost increase while maintaining the business's competitiveness and market presence.

Underlying commercial momentum remained positive. Revenue growth was supported by e-commerce, key-account development, geographic expansion and continued portfolio development. Sales and marketing capabilities were strengthened to improve execution in priority channels and regions. The business also continued to deepen its position in its core southern Chinese Mainland markets, while selectively expanding into other regions.

Innovation remained an important component of the growth strategy. The Shanghai R&D hub was launched in the second quarter of 2026 to strengthen fundamental ingredient research, formulation development and collaboration with suppliers and industry institutions. The hub will support faster product development, stronger formulation control and continued portfolio expansion beyond dishwashing.

Construction of the new Home Care manufacturing facility in Guangzhou Conghua district remains on track. Upon completion, the facility is expected to improve production efficiency, expand capacity, support greater automation and provide more integrated R&D and manufacturing capabilities.

In Hong Kong, AXE further reinforced its market leadership in dishwashing despite heightened price and promotional competition, while continuing to develop selected adjacent categories. Greater retailer discounting and cross-channel price comparison increased the importance of differentiated products, channel-specific offerings and disciplined promotional investment.

Financial Review

Liquidity and Financial Resources

At 30 June 2026, the Group had a cash balance of HK$2,059 million (2025: HK$1,916 million). About 36% of these funds were denominated in Renminbi, 24% in United States dollars and 40% in Hong Kong dollars.

Banking facilities available to Group companies and not yet drawn as at 30 June 2026 amounted to HK$400 million (2025: HK$589 million). The Group maintained equity-debt ratio at 100:0 with no bank borrowings as at 30 June 2026.

The Group centralises all the financing and treasury activities at corporate level. There are internal controls over the application of financial and hedging instruments which can only be employed to manage and mitigate the commodity price risk and currency risk for trade purposes.

Financial Review *(continued)*

Liquidity and Financial Resources *(continued)*

At 30 June 2026, the inventory turnover days were 70 days (2025: 81 days). The trade receivable turnover days were 23 days (2025: 24 days).

In view of the strong liquidity and financial position, management believes the Group will have sufficient resources to fund its daily operations and capital expenditure commitments.

Foreign Currency Exposure

The Group has operations in Chinese Mainland, Hong Kong and Macau. Local costs and revenue are primarily denominated in Renminbi, Hong Kong dollars, and Macau Patacas.

The Group is exposed to currency risk primarily through sales and purchases, which give rise to receivables, payables and cash balances that are denominated in a foreign currency, i.e. a currency other than the functional currency of the operations to which the transactions relate. The Group monitors its exposure by considering factors including, but not limited to, exchange rate movement of the relevant foreign exchange currencies as well as the Group's cash flow requirements to ensure that its foreign exchange exposure is kept at an acceptable level.

Capital expenditure

During the year ended 30 June 2026, the Group invested a total sum of HK$129 million (2025: HK$59 million) on acquisition of plant equipment and other fixed assets.

Human Resources

As at 30 June 2026, there were around 1,480 employees in the Group. Annual increment and year-end performance bonus mechanism were incorporated in the Group's remuneration policy to retain, reward and motivate individuals for their contributions to the Group. In addition, the Company also operates a share scheme for granting share options and/or free shares to eligible employees.

Outlook

Operating conditions are expected to remain demanding, with continued price competition, channel shifts, geopolitical uncertainty and commodity volatility.

The Group will respond through sharper prioritisation and disciplined execution, concentrating resources on fewer, higher-impact opportunities across products, customers and channels. Management will also continue to strengthen innovation and customer solutions, institutionalise recurring cost competitiveness, simplify structures and processes, and raise organisational productivity. Investment in people, R&D, digitalisation, automation and manufacturing capability will remain selective, with capital allocation subject to clear strategic and financial hurdles.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the year ended 30 June 2026

	Note	**2026** *HK$'000*	2025 *HK$'000*
Revenue	*4*	**5,063,094**	4,829,184
Cost of sales		**(3,903,326)**	(3,710,654)
Gross profit		**1,159,768**	1,118,530
Other income		**54,857**	70,246
Selling and distribution expenses		**(643,798)**	(601,587)
Administrative expenses		**(221,958)**	(225,693)
Profit from operations		**348,869**	361,496
Finance costs	*5*	**(628)**	(424)
Profit before taxation	*5*	**348,241**	361,072
Taxation	*6*	**(54,867)**	(58,119)
Profit for the year		**293,374**	302,953
Earnings per share			
Basic and diluted	*8*	**HK$1.25**	HK$1.29

Details of dividends payable to equity shareholders of the Company attributable to the profit for the year are set out in note 7.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2026

	2026	2025
	HK$'000	*HK$'000*
Profit for the year	**293,374**	302,953
Other comprehensive income for the year (net of nil tax and reclassification adjustments)		
Item that will not be reclassified to profit or loss:		
Equity investments at FVOCI – net movement in fair value reserve (non-recycling)	**-**	6,180
Remeasurement of long service payment liabilities	**142**	404
	142	6,584
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	**97,520**	30,291
Other comprehensive income for the year	**97,662**	36,875
Total comprehensive income for the year	**391,036**	339,828

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2026

	Note	2026 HK$'000	2025 HK$'000
Non-current assets			
Leasehold land and property, plant and equipment		**802,143**	705,807
Intangible assets and goodwill		**12,229**	9,871
Other financial assets		**272**	272
Deferred tax assets		**12,478**	11,942
Other non-current assets		**32,089**	36,439
		859,211	764,331
Current assets			
Inventories		**725,339**	745,081
Trade and other receivables	*9*	**504,338**	381,386
Cash and deposits		**2,058,571**	1,915,615
		3,288,248	3,042,082
Current liabilities			
Trade and other payables	*10*	**640,343**	595,908
Contract liabilities		**38,116**	20,893
Tax payables		**22,639**	26,797
Lease liabilities		**5,920**	3,297
		707,018	646,895
Net current assets		**2,581,230**	2,395,187
Total assets less current liabilities		**3,440,441**	3,159,518
Non-current liabilities			
Deferred tax liabilities		**10,990**	8,419
Lease liabilities		**11,400**	9,046
Long service payment liabilities		**1,984**	1,827
		24,374	19,292
NET ASSETS		**3,416,067**	3,140,226
CAPITAL AND RESERVES			
Share capital		**672,777**	672,777
Reserves		**2,743,290**	2,467,449
TOTAL EQUITY		**3,416,067**	3,140,226

Notes:

1. **Basis of preparation**

The unaudited financial information relating to the year ended 30 June 2026 and the financial information relating to the year ended 30 June 2025 included in this preliminary announcement of annual results does not constitute the Company's statutory annual consolidated financial statements for those years but, in respect of the year ended 30 June 2025, is derived from those consolidated financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The Company has delivered the consolidated financial statements for the year ended 30 June 2025 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company's auditor has reported on those consolidated financial statements for the year ended 30 June 2025. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

The Group's consolidated financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The HKICPA has issued certain amendments to HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group. Note 2 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these financial statements.

2. **Changes in accounting policies**

The Group has applied amendments to HKAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability*, issued by the HKICPA to these financial statements for the current accounting period:

The amendments do not have a material impact on these financial statements as the Group has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. Segment reporting

In a manner consistent with the way in which information is reported internally to the Group's most senior executive management, the Group has two reportable segments, as described below. Businesses in each reporting segment have similar operating and currency risks, class of customer for products, distribution channels and safety regulation. The following summary describes the operations in each segment:

Food: manufacture and distribution of a wide range of food products including flour, edible oils and specialty fats.

Home Care: manufacture and distribution of household and institutional cleaning products.

(a) Segment results, assets and liabilities

The Group's most senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

The measure used for reporting segment profit is "profit from operations". To arrive at "profit from operations", the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as head office or corporate administration costs.

Segment assets include all tangible assets, intangible assets and current assets with the exception of deferred tax assets and other corporate assets. Segment liabilities include tax payables, all trade and other payables and contract liabilities attributable to the manufacturing and sales activities of the individual segments, lease liabilities and long service payment liabilities with the exception of deferred tax liabilities and other corporate liabilities.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management is set out below:

	2026			2025		
	Food	**Home Care**	**Segment Total**	Food	Home Care	Segment Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Disaggregated by timing of revenue recognition at a point in time						
Revenue from external customers	**4,089,096**	**973,998**	**5,063,094**	3,946,585	882,599	4,829,184
Inter-segment revenue	**19**	**491**	**510**	-	-	-
Reportable segment revenue	**4,089,115**	**974,489**	**5,063,604**	3,946,585	882,599	4,829,184
Reportable segment profit from operations	**298,773**	**61,267**	**360,040**	293,066	87,547	380,613

3. Segment reporting (continued)

(a) Segment results, assets and liabilities (continued)

	2026			2025		
	Food	**Home Care**	**Segment Total**	Food	Home Care	Segment Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Reportable segment assets	**2,269,975**	**397,546**	**2,667,521**	2,216,307	330,122	2,546,429
Reportable segment liabilities	**519,414**	**197,130**	**716,544**	483,551	153,164	636,715

(b) Reconciliation of reportable segment profit or loss

	2026	2025
	HK$'000	*HK$'000*
Profit		
Reportable segment profit from operations	**360,040**	380,613
Unallocated exchange gains	**6,421**	13,593
Unallocated net realised and unrealised losses on derivative financial instruments	**(2,365)**	(540)
Unallocated interest income on financial assets measured at amortised cost	**34,326**	29,805
Dividend income from equity securities	**-**	3,795
Unallocated head office and corporate expenses	**(49,553)**	(65,770)
Finance costs	**(628)**	(424)
Consolidated profit before taxation	**348,241**	361,072

(c) Geographical information

The following table sets out information about the geographical location of the reportable segment's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods delivered.

	2026			2025		
	Hong Kong and Macau	**Chinese Mainland**	**Total**	Hong Kong and Macau	Chinese Mainland	Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Revenue from external customers	**696,469**	**4,366,625**	**5,063,094**	699,008	4,130,176	4,829,184

4. Revenue

Disaggregation of revenue from contracts with customers by major products or service lines is as follows:

	2026	2025
	HK$'000	*HK$'000*
Revenue from contracts with customers within the scope of HKFRS 15		
Disaggregated by major products or service lines		
- Sales of goods	**5,063,094**	4,829,184

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and by geographical markets is disclosed in notes 3(a) and 3(c) respectively.

5. Profit before taxation

Profit before taxation is arrived at after charging/(crediting):

	2026	2025
	HK$'000	*HK$'000*
Finance costs		
Interest on lease liabilities	**628**	424
Staff costs		
Salaries, wages and other benefits	**459,519**	452,354
Share-based payment forfeiture, net	**-**	(4,586)
Expenses recognised in respect of long service payments	**314**	306
Contribution to defined contribution retirement plans	**41,749**	38,168
	501,582	486,242
Depreciation and amortisation		
Leasehold land and property, plant and equipment	**70,269**	70,892
Intangible assets	**2,538**	2,313
	72,807	73,205

5. Profit before taxation (continued)

Profit before taxation is arrived at after charging/(crediting): *(continued)*

	2026	2025
	HK$'000	*HK$'000*
Other items		
Interest income on financial assets measured at amortised cost	**(48,387)**	(48,716)
Dividend income from equity securities *(note (i))*	**-**	(3,795)
Net exchange gains	**(4,302)**	(13,955)
Net losses/(gains) on disposal of property, plant and equipment	**1,897**	(287)
Loss allowance recognised for trade receivables	**943**	868
Net realised and unrealised losses on derivative financial instruments *(note (ii))*	**2,341**	540
Government grants	**(2,651)**	(903)

Notes:

(i) The Group recognised dividend income of HK$Nil (2025: HK$3,795,000) from the equity securities designated at FVOCI, of which HK$Nil (2025: HK$3,795,000) related to investment disposed during the year.

(ii) During the years ended 30 June 2026 and 2025, the Group entered into various foreign exchange forward contracts to manage its foreign currency risk exposures.

6. Taxation

Taxation in the consolidated statement of profit or loss represents:

	2026	2025
	HK$'000	*HK$'000*
Current tax – Hong Kong Profits Tax		
Provision for the year	**14,478**	12,445
Over-provision in respect of prior years	**(522)**	(55)
	13,956	12,390
Pillar Two income taxes	**384**	-
	14,340	12,390
Current tax - Outside Hong Kong		
Provision for the year	**37,883**	57,831
(Over)/under-provision in respect of prior years	**(40)**	199
	37,843	58,030
Deferred tax		
Origination and reversal of temporary differences	**2,684**	(12,301)
	54,867	58,119

The provision for Hong Kong Profits Tax for the year ended 30 June 2026 is calculated at 16.5% (2025: 16.5%) of the estimated assessable profits for the year, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK$2 million of assessable profits are taxed at 8.25%, and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in 2025.

Taxation outside Hong Kong represents income tax charge on the estimated taxable profits of certain subsidiaries operating in Chinese Mainland and Macau, calculated at the rates prevailing in the respective regions.

All entities engaged in the primary processing of agricultural products in Chinese Mainland are exempted from PRC corporate income tax ("CIT"). As a result, the profits from flour mill operations are exempted from CIT for the years ended 30 June 2026 and 2025.

Other subsidiaries operating in Chinese Mainland are subject to CIT tax rate of 25% (2025: 25%).

In addition, the Group is subject to withholding tax at the applicable rate of 5% on distribution of profits generated after 31 December 2007 from the foreign investment enterprises established in Chinese Mainland. Deferred tax liabilities have been provided for in this regard based on the expected distributable dividends by its subsidiaries established in Chinese Mainland in respect of profits generated after 31 December 2007.

7. Dividends

(a) Dividends payable to equity shareholders of the Company (excluding the amount paid to shares held by the Group under the ESS reserve) attributable to the year:

	2026	2025
	HK$'000	*HK$'000*
Interim dividend declared and paid of HK$0.15 (2025: HK$0.15) per ordinary share	**35,186**	35,206
Final dividend proposed after the end of the reporting period of HK$0.35 (2025: HK$0.33) per ordinary share	**82,064**	77,450
	117,250	112,656

The final dividend proposed after the end of reporting period has not been recognised as a liability at the end of reporting period.

(b) Dividends payable to equity shareholders of the Company (excluding the amount paid to shares held by the Group under ESS reserve) attributable to the previous financial year, approved and paid during the year:

	2026	2025
	HK$'000	*HK$'000*
Final dividend in respect of the previous financial year, approved and paid during the year, of HK$0.33 (2025: HK$0.27) per ordinary share	**77,449**	63,376

8. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit for the year of HK$293,374,000 (2025: HK$302,953,000) and the weighted average number of 234,627,000 (2025: 234,723,000) ordinary shares in issue during the year, calculated as follows:

	2026	2025
	'000	*'000*
Issued ordinary shares at the beginning of year	**243,354**	243,354
Effect of shares repurchased in prior years	**(13,833)**	(13,758)
Effect of shares repurchased in current year	**(69)**	(48)
	(13,902)	(13,806)
Effect of share options exercised in prior years	**5,175**	5,175
Weighted average number of ordinary shares at the end of year	**234,627**	234,723

(b) Diluted earnings per share

The diluted earnings per share equalled the basic earnings per share as there were no dilutive potential ordinary shares outstanding during the years ended 30 June 2026 and 2025.

9. Trade and other receivables

As of the end of the reporting period, the ageing analysis of trade receivables (which are included in trade and other receivables), based on the invoice date and net of loss allowance, is as follows:

	2026	2025
	HK$'000	*HK$'000*
Within 3 months	**328,879**	295,953
3 to 6 months	**1,704**	5,455
Over 6 months	**1,579**	218
Trade receivables, net of loss allowance	**332,162**	301,626
Other receivables, deposits and prepayments	**172,176**	79,760
	504,338	381,386

10. Trade and other payables

As of the end of the reporting period, the ageing analysis of trade payables (which are included in trade and other payables), based on the invoice date, is as follows:

	2026	2025
	HK$'000	*HK$'000*
Within 3 months	**349,757**	307,109
More than 3 months	**8,223**	207
Trade payables	**357,980**	307,316
Deposits received	**18,159**	18,667
Other payables and accruals	**262,090**	267,338
Deferred income	**2,114**	2,505
Derivative financial instruments:		
- Foreign exchange forward contracts	**-**	82
	640,343	595,908

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

During the year, the trustee (a wholly-owned subsidiary of the Company) of the trust set up for the Company’s Executive Share Scheme purchased 229,000 shares of the Company on The Stock Exchange of Hong Kong Limited at a total consideration of approximately HK$2,560,000 pursuant to the trust deed of the aforesaid scheme.

Save as disclosed above, during the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities (including sale of treasury shares, if any).

CORPORATE GOVERNANCE CODE

The Board has adopted a Corporate Governance Code which is based on the principles as set out in Appendix C1 (the “HKEX Code”) to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company has complied with all applicable code provisions of the HKEX Code for the year ended 30 June 2026, save for the deviation as disclosed herein.

Pursuant to code provision C.6.2 of the HKEX Code, a board meeting should be held to discuss the appointment of the company secretary and the matter should be dealt with by a physical board meeting rather than a written resolution. The appointment of company secretary of the Company was dealt with by a written resolution of the Board in August 2025. Prior to the execution of the written resolution, the Directors were informed of the proposed change of company secretary and were satisfied that the proposed company secretary possessed the required qualification and expertise for the position. All Directors agreed that the matter would be dealt with by way of a written resolution and that a physical meeting was not necessary.

REVIEW BY BOARD AUDIT AND RISK MANAGEMENT COMMITTEE (“BARMC”)

The BARMC has reviewed with the management the accounting principles and practices adopted by the Company and discussed the auditing, risk management, internal controls and financial reporting matters including a review of the final results of the Company for the year ended 30 June 2026.

SCOPE OF WORK PERFORMED BY AUDITOR

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 30 June 2026 as set out in the preliminary announcement have been agreed by the Group’s auditor, KPMG, Certified Public Accountants, to the amounts set out in the Group’s draft consolidated financial statements for the year. The work performed by KPMG in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by KPMG on the preliminary announcement.

CLOSURE OF REGISTER OF MEMBERS

For ascertaining shareholders' right to attend and vote at the forthcoming annual general meeting:

Closure dates of Register of Members (both days inclusive)	6 November 2026 (Friday) to 11 November 2026 (Wednesday)
Latest time to lodge transfers	4:30 p.m. on 5 November 2026 (Thursday)
Record date	11 November 2026 (Wednesday)
Annual General Meeting	11 November 2026 (Wednesday)

For ascertaining shareholders' entitlement to the proposed final dividend*:

Closure dates of Register of Members	18 November 2026 (Wednesday)
Latest time to lodge transfers	4:30 p.m. on 17 November 2026 (Tuesday)
Record date	18 November 2026 (Wednesday)
Proposed final dividend payment date	3 December 2026 (Thursday)

*(*subject to shareholders' approval at the annual general meeting)*

During the periods of the closure of Register of Members, no share transfers will be registered. For registration, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrars and Transfer Office – Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before the relevant latest time to lodge transfers.

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 7 September 2026

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

Chairman:
Mr. KWEK Leng Hai

Executive Director:
Mr. LIM Shueh Hann – *Chief Executive Officer*

Non-Executive Directors:
Mr. Christian K. NOTHHAFT
Mr. WHANG Yixiang Remus

Independent Non-Executive Directors:
Ms. HO Yuk Wai, Joan
Ms. CHEUNG Man Ying
Mr. CHAU Siu Lun