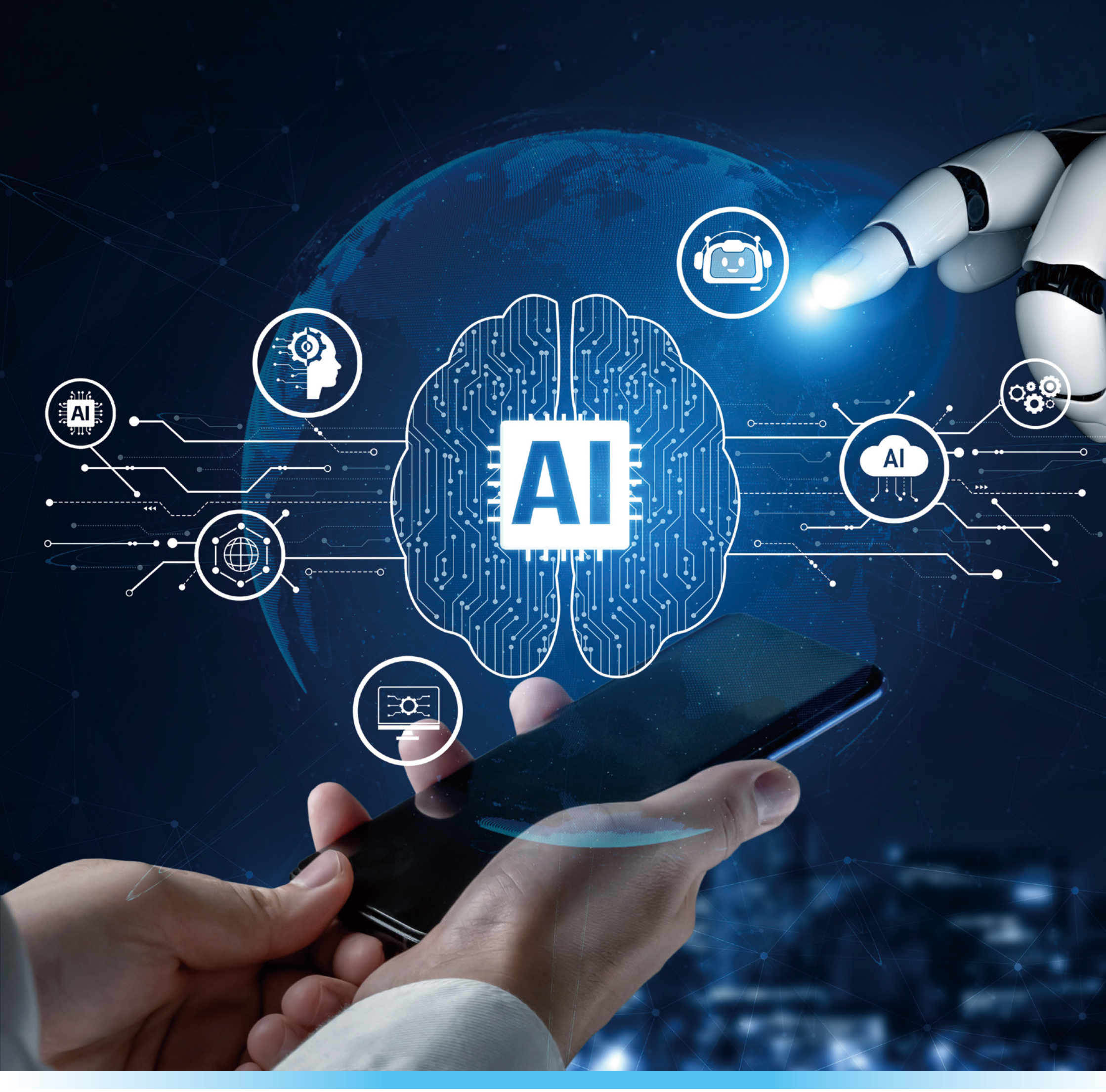
# FUTURE MACHINE LIMITED
# 未來機器有限公司

*(formerly known as 前稱為 "Sprocomm Intelligence Limited")*
*(Incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立之有限公司)*
**(Stock Code 股份代號：1401)**

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# CORPORATE INFORMATION

## Board of Directors

### Executive Directors

Mr. Li Chengjun *(Chairman and Chief Executive Officer)*
Mr. Xiong Bin *(Vice Chairman)*
Mr. Guo Qinglin
Mr. Wen Chuanchuan
Mr. He Wenyuan
Mr. Chan Hoi Shu

### Independent Non-executive Directors

Mr. Hung Wai Man
Mr. Wong Kwan Kit
Mr. Lu Brian Yong Chen
Ms. Wang Huihui

## Committees of the Board

### Audit Committee

Mr. Wong Kwan Kit *(Chairman)*
Mr. Lu Brian Yong Chen
Mr. Hung Wai Man

### Remuneration Committee

Mr. Hung Wai Man *(Chairman)*
Mr. Wong Kwan Kit
Mr. Lu Brian Yong Chen
Ms. Wang Huihui

### Nomination Committee

Mr. Li Chengjun *(Chairman)*
Mr. Wong Kwan Kit
Mr. Lu Brian Yong Chen
Ms. Wang Huihui

## Company Secretary

Mr. Li Yiu Hong

## Authorised Representatives

Mr. Xiong Bin
Mr. Li Yiu Hong

# 公司資料

## 董事會

### 執行董事

李承軍先生*（主席兼行政總裁）*
熊彬先生*（副主席）*
郭慶林先生
溫川川先生
何文淵先生
陳海書先生

### 獨立非執行董事

洪為民先生
黃昆杰先生
呂永琛先生
王慧慧女士

## 董事會委員會

### 審核委員會

黃昆杰先生*（主席）*
呂永琛先生
洪為民先生

### 薪酬委員會

洪為民先生*（主席）*
黃昆杰先生
呂永琛先生
王慧慧女士

### 提名委員會

李承軍先生*（主席）*
黃昆杰先生
呂永琛先生
王慧慧女士

## 公司秘書

李燿匡先生

## 授權代表

熊彬先生
李燿匡先生

## Auditor

Moore CPA Limited
Certified Public Accountants
Public Interest Entity Auditors registered in accordance with the Financial Reporting Council Ordinance
1001–1010, North Tower
World Finance Centre
Harbour City, 19 Canton Road
Tsim Sha Tsui, Kowloon
Hong Kong

## 核數師

大華馬施雲會計師事務所有限公司
執業會計師
根據財務匯報局條例註冊的公眾利益實體核數師
香港
九龍尖沙咀
廣東道19號海港城
環球金融中心
北座1001–1010室

## Registered Office in Cayman Islands

P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

## 開曼群島註冊辦事處

P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

## Principal Place of Business and Headquarters in the PRC

33/F, Building 1
Huaqiang Science and Technology Innovation Plaza
Meilin Street, No. 6018 North Ring Boulevard
Futian District
Shenzhen, China

## 中國主要營業地點及總部

中國深圳市
福田區
北環大道6018號梅林街道
華強科創廣場
1棟33樓

## Place of Business in Hong Kong

Unit 702, 7/F
Greenfield Tower
Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui East
Kowloon, Hong Kong

## 香港營業地點

香港
九龍
尖沙咀東
科學館道1號
康宏廣場南座
7樓702室

## Principal Banks

Citibank
ICICI Bank Limited

## 主要銀行

花旗銀行
ICICI Bank Limited

## Share Registrars and Transfer Offices

### Hong Kong

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

### Cayman Islands

Tricor Services (Cayman Islands) Limited
2nd Floor, Century Yard
Cricket Square, P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

## Stock Name

FUTURE MACH LTD

## Stock Code

1401

## Website

www.sprocomm.com

## 股份過戶登記處

### 香港

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

### 開曼群島

Tricor Services (Cayman Islands) Limited
2nd Floor, Century Yard
Cricket Square, P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

## 股份名稱

未來機器有限公司

## 股份代號

1401

## 公司網站

www.sprocomm.com

## BUSINESS REVIEW AND PROSPECTS

The board (the "Board") of directors (the "Directors") of Future Machine Limited (the "Company") announces the unaudited interim consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2026 to the shareholders of the Company.

### Business Review

During the six months ended 30 June 2026, the Group, as one of the leading suppliers of smart terminals and solutions based in China, is principally engaged in R&D, designing, manufacturing and sale of smart terminals, on-device artificial intelligence products, hardware, software and ecosystem, with a focus on expanding emerging markets.

China's smart terminal market was more challenging in the first half of 2026 than in the corresponding period in 2025. According to data published by International Data Corporation, China's smartphone shipments for the first half of 2026 declined by approximately 4.2% year-on-year to approximately 134 million units. The decline was driven primarily by (i) rising memory and other core component costs, which led some suppliers to raise retail prices and/or reduce device specifications, thereby dampening consumer upgrade demand; and (ii) the tapering-off of government trade-in subsidies that had previously supported the market.

China's AIoT market showed relatively steady demand in the first half of 2026, supported by ongoing developments in 5G connectivity, AI integration and related applications across sectors such as smart manufacturing, healthcare and urban infrastructure.

## 業務回顧及前景

未來機器有限公司(「本公司」)董事(「董事」)會(「董事會」)向本公司股東公佈本公司及其附屬公司(統稱「本集團」)截至二零二六年六月三十日止六個月的未經審核中期綜合業績。

### 業務回顧

截至二零二六年六月三十日止六個月,本集團作為中國領先的智能終端及解決方案供應商之一,主要從事智能終端、端側人工智能產品、硬件、軟件與生態系統的研發、設計、製造及銷售,並專注於拓展新興市場。

二零二六年上半年,中國智能終端市場較二零二五年同期更具挑戰性。根據國際數據公司公佈的數據,中國二零二六年上半年智能手機出貨量按年下降約4.2%至約134百萬部。下降主要由於以下因素:(i)記憶體及其他核心部件成本上升,導致部分供應商提高零售價格及/或降低設備規格,從而抑制消費者換機需求;及(ii)此前支持市場的政府以舊換新補貼逐步減少。

在5G連接技術、人工智能整合,以及智能製造、醫療保健及城市基礎設施等領域相關應用持續發展的支持下,二零二六年上半年,中國人工智能物聯網相關產品市場的需求相對穩定。

Notwithstanding the industry headwinds facing China's smart terminal market, the Group's diversified customer base, broadening geographical spread and balanced product mix between smart terminals and AIoT has helped to mitigate the impact of the softer demand in the China market. For the six months ended 30 June 2026, the Group's revenue from China market remained relatively stable as compared with the corresponding period in 2025. As disclosed in the Company's 2025 annual report, the Group entered into nine Memoranda of Understanding ("MOUs") between October 2025 and January 2026 with reputable telecommunications and mobile phone distribution companies (the "Business Partners") in the United Arab Emirates, Bangladesh, India, Sri Lanka, Türkiye and other regions, establishing long-term strategic partnerships to export smart terminals and AIoT to emerging markets with large populations and rising demand for smart devices.

儘管中國智能終端市場面臨行業逆風，本集團多元化的客戶基礎、不斷擴大的地域覆蓋，以及智能終端與人工智能物聯網相關產品之間均衡的產品組合，有助減輕中國市場需求疲弱的影響。截至二零二六年六月三十日止六個月，本集團來自中國市場的收益與二零二五年同期相比維持相對穩定。誠如本公司二零二五年年報所披露，本集團於二零二五年十月至二零二六年一月與阿拉伯聯合酋長國、孟加拉、印度、斯里蘭卡、土耳其及其他地區信譽良好的電訊及手機分銷公司(「商業夥伴」)訂立九份諒解備忘錄(「諒解備忘錄」)，建立長期戰略合作夥伴關係，向人口眾多且智能設備需求日益增加的新興市場出口智能終端及人工智能物聯網相關產品。

During the six months ended 30 June 2026, the Group continued to work with the Business Partners to convert these MOUs into firm orders and to advance joint product development and brand-promotion initiatives. The strategic partnerships were the primary driver of the significant increase in the Group's total revenue for the six months ended 30 June 2026 and contributed substantially to the rising revenue generated from India. As the Group deepens these partnerships and its overseas business, revenue contributions from India and other overseas markets have exceeded that from China.

截至二零二六年六月三十日止六個月，本集團繼續與商業夥伴合作，將該等諒解備忘錄轉化為正式訂單，並推進聯合產品開發及品牌推廣計劃。該等戰略合作夥伴關係是本集團截至二零二六年六月三十日止六個月總收益大幅增加的主要推動力，並對來自印度的收益增長作出重大貢獻。隨著本集團深化該等合作夥伴關係及海外業務，來自印度及其他海外市場的收益貢獻已超過中國市場。

The Group recorded revenue of RMB2,572.9 million for the six months ended 30 June 2026, representing an increase of approximately 60.7% as compared to RMB1,600.9 million for the six months ended 30 June 2025, and net profit of RMB32.9 million for the period, as compared to RMB11.5 million for the corresponding period in 2025.

截至二零二六年六月三十日止六個月，本集團錄得收益人民幣2,572.9百萬元，較截至二零二五年六月三十日止六個月的人民幣1,600.9百萬元增加約60.7%，期內純利人民幣32.9百萬元，而二零二五年同期則為人民幣11.5百萬元。

Highlights of the unaudited results of the Group for the six months ended 30 June 2026, as compared to the corresponding period in 2025, are shown in the following table:

本集團截至二零二六年六月三十日止六個月未經審核業績的要點及其與二零二五年同期的對比如下表所示：

| | | Six months ended 30 June<br>截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026**<br>**二零二六年**<br>**(Unaudited)**<br>**（未經審核）** | 2025<br>二零二五年<br>(Unaudited)<br>（未經審核） |
| Revenue (RMB'000) | 收益（人民幣千元） | **2,572,898** | 1,600,917 |
| Net profit for the period (RMB'000) | 期內純利（人民幣千元） | **32,861** | 11,508 |
| Earnings per share – Basic and diluted (RMB cents) | 每股盈利 —基本及攤薄（人民幣分） | **2.18** | 1.12 |

## Outlook and Strategy

Looking ahead, the global smart terminal and AIoT market presents both opportunities and challenges. Memory and component cost pressures are likely to persist through the second half of 2026, weighing on costs and demand. At the same time, deepening AI integration into smartphones and connected devices will drive substantial demand for smart terminals and AIoT.

The Group intends to continue executing its prudent growth strategy by: (i) strengthening R&D capabilities; (ii) further diversifying its product portfolio across smart terminals, AIoT and related businesses; (iii) accelerating the conversion of overseas MOUs into recurring orders and expanding its footprint in emerging markets with rising demand for mobile and smart devices; (iv) enhancing sales and marketing efforts to broaden its customer base; and (v) evaluating suitable M&A and strategic investment opportunities as they arise.

The Board believes that the Group's prudent growth strategy will enable it to capture opportunities while effectively addressing potential challenges, thereby delivering greater value to shareholders.

## 前景及業務策略

展望將來，全球智能終端及人工智能物聯網相關產品市場機遇與挑戰並存。記憶體及部件成本壓力可能持續至二零二六年下半年，對成本及需求造成壓力。同時，人工智能進一步融入智能手機及互聯裝置，將帶動對智能終端及人工智能物聯網相關產品的龐大需求。

本集團擬繼續執行審慎增長策略，包括：(i)加強研發能力；(ii)進一步拓展智能終端、人工智能物聯網相關產品及相關業務的產品組合；(iii)加快將海外諒解備忘錄轉化為持續訂單，並拓展至對手機及智能設備需求日益增加的新興市場；(iv)加強銷售及營銷力度，以擴大客戶基礎；及(v)適時評估合適的併購及戰略投資機會。

董事會相信，本集團的審慎增長策略將使其能夠把握機遇，同時有效應對潛在挑戰，從而為股東帶來更大價值。

# MANAGEMENT DISCUSSION AND ANALYSIS

# 管理層討論及分析

## Financial Review

## 財務回顧

### Revenue

### 收益

*Revenue by product categories*

*按產品類別劃分的收益*

The Group's product portfolio includes smart terminals and AIoT. During the six months ended 30 June 2026, the Group mainly derives its revenue from the sales of smart terminals and AIoT. Set out below is a breakdown of the Group's total revenue by product categories and the revenue generated from each product category as a percentage of total revenue for the six months ended 30 June 2026 and 2025:

本集團的產品組合包括智能終端及人工智能物聯網相關產品。截至二零二六年六月三十日止六個月，本集團的收益主要來自銷售智能終端及人工智能物聯網相關產品。下表載列截至二零二六年及二零二五年六月三十日止六個月按產品類別劃分的總收益明細及各產品類別產生的收益佔本集團總收益的百分比：

| | | Six months ended 30 June 截至六月三十日止六個月 | | | |
|---|---|---|---|---|---|
| | | **2026 二零二六年** | | 2025 二零二五年 | |
| | | **RMB'000 人民幣千元** | **% of total revenue 佔總收益的%** | RMB'000 人民幣千元 | % of total revenue 佔總收益的% |
| Smart terminals | 智能終端 | **1,784,071** | **69.3** | 917,480 | 57.3 |
| AIoT | 人工智能物聯網相關產品 | **619,213** | **24.1** | 584,650 | 36.5 |
| Others (Note) | 其他(附註) | **169,614** | **6.6** | 98,787 | 6.2 |
| Total | 總計 | **2,572,898** | **100.0** | 1,600,917 | 100.0 |

Note: Others mainly include revenue from the sales of materials and components of smart terminals and AIoT.

附註：其他主要包括銷售智能終端及人工智能物聯網相關產品的物料及部件的收益。

The Group's total revenue increased by approximately 60.7% to RMB2,572.9 million for the six months ended 30 June 2026 from RMB1,600.9 million for the six months ended 30 June 2025.

本集團總收益由截至二零二五年六月三十日止六個月的人民幣1,600.9百萬元增加約60.7%至截至二零二六年六月三十日止六個月的人民幣2,572.9百萬元。

Revenue from smart terminals increased by 94.5% to RMB1,784.1 million for the six months ended 30 June 2026 from RMB917.5 million for the six months ended 30 June 2025, primarily attributed to the increase in sales of smart terminals to India.

智能終端收益由截至二零二五年六月三十日止六個月的人民幣917.5百萬元增加94.5%至截至二零二六年六月三十日止六個月的人民幣1,784.1百萬元，乃主要由於印度的智能終端銷售增加所致。

Revenue from AIoT increased by 5.9% to RMB619.2 million for the six months ended 30 June 2026 from RMB584.7 million for the six months ended 30 June 2025, as AIoT market showed relatively steady demand in the first half of 2026, supported by ongoing developments in 5G connectivity, AI integration and related applications across sectors such as smart manufacturing, healthcare and urban infrastructure.

人工智能物聯網相關產品收益由截至二零二五年六月三十日止六個月的人民幣584.7百萬元增加5.9%至截至二零二六年六月三十日止六個月的人民幣619.2百萬元，乃由於在5G連接技術、人工智能整合，以及智能製造、醫療保健及城市基礎設施等領域相關應用持續發展的支持下，二零二六年上半年，中國人工智能物聯網相關產品市場的需求相對穩定。

### *Revenue by geographical regions*

The Group's products are mainly sold to emerging markets which have high population and growing demands on smart terminals and AIoT. Set out below is a breakdown of the Group's total revenue by geographical region and the revenue generated from each region as a percentage of total revenue for the six months ended 30 June 2026 and 2025:

### *按地理位置劃分的收益*

本集團主要向人口眾多且智能終端及人工智能物聯網相關產品需求不斷增長的新興市場銷售產品。下表列載截至二零二六年及二零二五年六月三十日止六個月本集團按地區劃分的總收益明細及各地區產生的收益佔本集團總收益的百分比：

| | | Six months ended 30 June 截至六月三十日止六個月 | | | |
|---|---|---|---|---|---|
| | | **2026 二零二六年** | | 2025 二零二五年 | |
| | | **RMB'000 人民幣千元** | **% of total revenue 佔總收益的%** | RMB'000 人民幣千元 | % of total revenue 佔總收益的% |
| **Emerging Asia** | **亞洲新興國家** | | | | |
| India | 印度 | **1,247,420** | **48.5** | 371,844 | 23.2 |
| The PRC | 中國 | **1,144,914** | **44.5** | 1,111,247 | 69.4 |
| Pakistan | 巴基斯坦 | **–** | **–** | 5,810 | 0.4 |
| People's Republic of Bangladesh | 孟加拉人民共和國 | **42,002** | **1.6** | 16,996 | 1.1 |
| Sub-total: | 小計： | **2,434,336** | **94.6** | 1,505,897 | 94.1 |
| **Other regions** | **其他地區** | | | | |
| Kenya | 肯尼亞 | **52,728** | **2.0** | – | – |
| United States of America | 美利堅合眾國 | **40,769** | **1.6** | 52,453 | 3.3 |
| Algeria | 阿爾及利亞 | **115** | **0.1** | 12,809 | 0.8 |
| Others | 其他 | **44,950** | **1.7** | 29,758 | 1.8 |
| Sub-total: | 小計： | **138,562** | **5.4** | 95,020 | 5.9 |
| Total | 合計 | **2,572,898** | **100.0** | 1,600,917 | 100.0 |

Revenue from India increased by 2.4 times to RMB1,247.4 million for the six months ended 30 June 2026 from RMB371.8 million for the six months ended 30 June 2025, primarily attributed to progress in converting the MOUs signed between October 2025 and January 2026 into firm orders.

印度收益由截至二零二五年六月三十日止六個月的人民幣371.8百萬元增加2.4倍至截至二零二六年六月三十日止六個月的人民幣1,247.4百萬元，乃主要由於二零二五年十月至二零二六年一月將已簽立諒解備忘錄轉化為正式訂單取得進展。

Revenue from the PRC remained relatively stable at RMB1,144.9 million for the six months ended 30 June 2026 as compared with RMB1,111.2 million for the six months ended 30 June 2025, primarily attributed to the Group's diversified customer base and balanced product mix between smart terminals and AIoT, which helped mitigate the impact of the softer smart terminals demand in the PRC.

中國收益於截至二零二六年六月三十日止六個月維持相對穩定，為人民幣1,144.9百萬元，而截至二零二五年六月三十日止六個月則為人民幣1,111.2百萬元，主要由於本集團的客戶基礎多元化，以及智能終端與人工智能物聯網相關產品之間的產品組合均衡，有助減輕中國智能終端需求疲弱的影響。

Revenue from Pakistan decreased to nil for the six months ended 30 June 2026 from RMB5.8 million for the six months ended 30 June 2025, primarily attributed to the Group's strategic decision to reserve its production capacity for the sales orders from other geographical regions.

巴基斯坦收益由截至二零二五年六月三十日止六個月的人民幣5.8百萬元下降至截至二零二六年六月三十日止六個月的零，主要由於本集團的戰略決定，為其他地區的銷售訂單預留產能。

Revenue from People's Republic of Bangladesh increased by 1.5 times to RMB42.0 million for the six months ended 30 June 2026 from RMB17.0 million for the six months ended 30 June 2025, primarily attributed to increase in sales orders for smart terminals from major customers.

孟加拉人民共和國收益由截至二零二五年六月三十日止六個月的人民幣17.0百萬元增加1.5倍至截至二零二六年六月三十日止六個月的人民幣42.0百萬元，主要由於主要客戶的智能終端銷售訂單增加。

For the six months ended 30 June 2026, the Group's strategic marketing initiatives and proactive international expansion successfully secured inaugural sales orders from new customers in Kenya, generating revenue of RMB52.7 million.

截至二零二六年六月三十日止六個月，本集團的戰略營銷措施及積極的國際拓展成功取得肯尼亞新客戶的首批銷售訂單，錄得收益人民幣52.7百萬元。

Revenue from the United States of America decreased by 22.3% to RMB40.8 million for the six months ended 30 June 2026 from RMB52.5 million for the six months ended 30 June 2025, resulting from the decrease in sales orders for smart terminals from a major customer.

美利堅合眾國收益由截至二零二五年六月三十日止六個月的人民幣52.5百萬元下降22.3%至截至二零二六年六月三十日止六個月的人民幣40.8百萬元，乃源於主要客戶的智能終端銷售訂單減少。

Revenue from Algeria decreased by 99.2% to RMB0.1 million for the six months ended 30 June 2026 from RMB12.8 million for the six months ended 30 June 2025, primarily attributed to the Group's strategic decision to reserve its production capacity for the sales orders from other geographical regions.

阿爾及利亞收益由截至二零二五年六月三十日止六個月的人民幣12.8百萬元下降99.2%至截至二零二六年六月三十日止六個月的人民幣0.1百萬元，主要由於本集團的戰略決定，為其他地區的銷售訂單預留產能。

## Gross profit and gross profit margin

Gross profit increased by 46.9% to RMB199.5 million for the six months ended 30 June 2026 from RMB135.8 million for the six months ended 30 June 2025, primarily attributed to the increase in revenue. Gross profit margin decreased to 7.8% for the six months ended 30 June 2026 from 8.5% for the six months ended 30 June 2025, primarily attributed to rising raw material costs.

## 毛利及毛利率

毛利由截至二零二五年六月三十日止六個月的人民幣135.8百萬元增加46.9%至截至二零二六年六月三十日止六個月的人民幣199.5百萬元，乃主要由於收益增加所致。毛利率由截至二零二五年六月三十日止六個月的8.5%減少至截至二零二六年六月三十日止六個月的7.8%，主要由於原材料成本上升。

## Other gains and income

Other gains and income mainly include government subsidies, amortisation of government subsidies, bank interest income, gain on derecognition of financial liabilities at FVTPL, gain on reversal of credit loss for trade and bills receivables and sundry income. The Group's other gains and income increased by 5.6% to RMB35.8 million for the six months ended 30 June 2026 from RMB33.8 million for the six months ended 30 June 2025, primarily attributed to the increase in government subsidies, but partially offset by the decrease in bank interest income.

## 其他收益及收入

其他收益及收入主要包括政府補貼、政府補助攤銷、銀行利息收入、終止確認按公平值計入損益的金融負債的收益、貿易應收款項及應收票據信貸虧損撥回收益及雜項收入。本集團的其他收益及收入由截至二零二五年六月三十日止六個月的人民幣33.8百萬元增加5.6%至截至二零二六年六月三十日止六個月的人民幣35.8百萬元，主要是由於政府補助增加，惟被銀行利息收入減少部分抵銷。

## Selling and distribution expenses

Selling and distribution expenses mainly represent transportation and custom declaration expenses, salaries and employee benefits of our sales and marketing staff, marketing expenses, business-related travelling and entertainment expenses. Selling and distribution expenses increased by 17.5% to RMB37.6 million for the six months ended 30 June 2026 from RMB32.0 million for the six months ended 30 June 2025, primarily attributed to higher transportation costs, salaries, and marketing expenses aimed at expanding the customer base.

## 銷售及分銷開支

銷售及分銷開支主要為運輸及清關費用、我們銷售及市場營銷員工的薪金及僱員福利、市場營銷開支、業務相關差旅及酬酢開支。銷售及分銷開支由截至二零二五年六月三十日止六個月的人民幣32.0百萬元增加17.5%至截至二零二六年六月三十日止六個月的人民幣37.6百萬元，主要由於為擴大客戶基礎而令運輸成本、薪金及營銷開支增加所致。

## Administrative and other expenses

Administrative and other expenses mainly represent salaries and benefits of our administrative and management staff, depreciation, amortisation of intangible assets, general office expenses, legal and professional fees, rental expenses, insurance expenses, bank charges, exchange losses and other miscellaneous administrative expenses. Administrative and other expenses increased by 54.4% to RMB52.8 million for the six months ended 30 June 2026 from RMB34.2 million for six months ended 30 June 2025, primarily attributed to the increase in exchange losses, salaries and contributions to retirement benefit scheme.

## 行政及其他開支

行政及其他開支主要為我們行政及管理員工的薪金及福利、折舊、無形資產攤銷、一般辦公室開支、法律及專業費用、租金開支、保險開支、銀行費用、匯兑虧損及其他雜項行政開支。行政及其他開支由截至二零二五年六月三十日止六個月的人民幣34.2百萬元增加54.4%至截至二零二六年六月三十日止六個月的人民幣52.8百萬元，主要由於匯兑虧損、薪金及退休福利計劃供款增加所致。

## Research and development expenses

Research and development expenses increased by 18.4% to RMB83.1 million for the six months ended 30 June 2026 from RMB70.2 million for the six months ended 30 June 2025, primarily driven by higher staff costs and subcontracting expenses related to research and development activities.

## 研發開支

研發開支由截至二零二五年六月三十日止六個月的人民幣70.2百萬元增加18.4%至截至二零二六年六月三十日止六個月的人民幣83.1百萬元，主要由於與研發活動有關的員工成本及分包開支增加所致。

## Finance costs

Finance costs mainly represent interests on discounted bills, interest portion of lease liabilities, bank borrowings and factoring loans. The Group's finance costs decreased by 20.8% to RMB12.6 million for the six months ended 30 June 2026 from RMB15.9 million for the six months ended 30 June 2025, primarily attributed to decrease in interest on discounted bills financing and factoring loans.

## 融資成本

融資成本主要為貼現票據、租賃負債的利息部分、銀行借款及保理貸款利息。本集團的融資成本由截至二零二五年六月三十日止六個月的人民幣15.9百萬元減少20.8%至截至二零二六年六月三十日止六個月的人民幣12.6百萬元，主要是由於貼現票據融資及保理貸款的利息減少所致。

## Income tax expenses

The Group's income tax expenses increased by 1.9 times to RMB16.3 million for the six months ended 30 June 2026 from RMB5.7 million for the six months ended 30 June 2025, primarily attributed to the increase in tax assessable profits. The effective income tax rate for the six months ended 30 June 2026 was 33.2% (six months ended 30 June 2025: 33.1%).

## 所得稅開支

本集團的所得稅開支由截至二零二五年六月三十日止六個月的人民幣5.7百萬元增加1.9倍至截至二零二六年六月三十日止六個月的人民幣16.3百萬元，主要由於應課稅溢利增加所致。截至二零二六年六月三十日止六個月的實際所得稅率為33.2%（截至二零二五年六月三十日止六個月：33.1%）。

## Profit for the period

As a result of the above factors, the Group recorded a net profit of RMB32.9 million for the six months ended 30 June 2026 (six months ended 30 June 2025: RMB11.5 million).

## 期內溢利

由於上述各項因素，本集團於截至二零二六年六月三十日止六個月錄得純利人民幣32.9百萬元（截至二零二五年六月三十日止六個月：人民幣11.5百萬元）。

## Dividend

The Board does not recommend the payment of dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

## 股息

董事會不建議派付截至二零二六年六月三十日止六個月的股息（截至二零二五年六月三十日止六個月：零）。

## Right-of-use assets

As at 30 June 2026, the Group's right-of-use assets amounted to RMB26.6 million (31 December 2025: RMB30.2 million). The decrease was primarily attributed to the depreciation recognised during the six months ended 30 June 2026.

## 使用權資產

於二零二六年六月三十日，本集團的使用權資產為人民幣26.6百萬元（二零二五年十二月三十一日：人民幣30.2百萬元）。減幅主要由於本集團於截至二零二六年六月三十日止六個月確認的折舊所致。

## Trade and bills receivables

As at 30 June 2026, the Group's trade and bills receivables amounted to RMB1,188.8 million (31 December 2025: RMB1,007.2 million). The Group generally grants credit period ranging from 30 to 120 days to its customers and allows its PRC customers to settle their purchases by way of bills with maturity period ranging from three to seven months.

In order to minimise credit risk, the Group carefully assesses the background information and credit worthiness of its customers before it decides to grant them credit periods. Further, the Group also closely monitors the payment record of its customers and regularly reviews the credit terms granted to them. The Group's credit assessment is based on various factors, including but not limited to the financial strength, size of the business and payment history of customers and length of their business relationship with the Group.

The increase in the Group's trade and bills receivables as at 30 June 2026 was primarily attributed to increased sales during the six months ended 30 June 2026. Based on the dates of the relevant sales invoices, 97.7% of the Group's trade and bills receivables as at 30 June 2026 aged within 90 days and the Group did not notice any substantial long outstanding balances.

## 貿易應收款項及應收票據

於二零二六年六月三十日，本集團的貿易應收款項及應收票據為人民幣1,188.8百萬元（二零二五年十二月三十一日：人民幣1,007.2百萬元）。本集團通常向客戶授出介乎30至120天的信貸期，並容許中國客戶以到期期限介乎三至七個月的票據結付彼等之採購款。

為盡量降低信貸風險，本集團於決定向客戶授出信貸期前謹慎評估其背景資料及信譽。此外，本集團亦密切監測客戶的支付紀錄，定期審閱向彼等授出的信貸期。本集團的信貸評估乃基於多項因素，包括但不限於客戶的財務實力、業務規模及支付紀錄以及彼等與本集團業務關係的年期。

本集團於二零二六年六月三十日的貿易應收款項及應收票據增加，主要由於截至二零二六年六月三十日止六個月的銷售增加所致。根據相關銷售發票日期，於二零二六年六月三十日，本集團97.7%的貿易應收款項及應收票據於90天內到期，且本集團並無發現任何重大長期未付結餘。

## Prepayments and other receivables

As at 30 June 2026, the Group's prepayments and other receivables amounted to RMB272.7 million (31 December 2025: RMB207.5 million). The increase was primarily attributed to higher prepayments to suppliers for raw materials in response to growing customer demand for the Group's products.

## 預付款項及其他應收款項

於二零二六年六月三十日，本集團的預付款項及其他應收款項為人民幣272.7百萬元（二零二五年十二月三十一日：人民幣207.5百萬元）。增幅主要由於因應客戶對本集團產品需求日益增長而向供應商作出更多的原材料預付款項。

## Trade and bills payables

As at 30 June 2026, the Group's trade and bills payables amounted to RMB3,143.8 million (31 December 2025: RMB3,217.9 million). Suppliers generally grant the Group credit period ranging from 30 to 60 days, with certain suppliers require the Group to make advance payment before product delivery. The decrease in the Group's trade and bills payables as at 30 June 2026 was attributed to the settlements made by the Group to its suppliers. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe. Certain suppliers allow the Group to settle its purchases by way of bank acceptance bills and the Group may also endorse certain bills receivables to its suppliers in order to settle the trade payable due to them.

## 貿易應付款項及應付票據

於二零二六年六月三十日，本集團的貿易應付款項及應付票據為人民幣3,143.8百萬元（二零二五年十二月三十一日：人民幣3,217.9百萬元）。供應商通常授予本集團介乎30至60天的信貸期，其中若干供應商要求本集團於交付產品前提前付款。本集團於二零二六年六月三十日的貿易應付款項及應付票據減少乃由於本集團向其供應商結付款項所致。本集團訂有財務風險管理政策以確保所有應付款項於信貸期限內結清。若干供應商允許本集團以銀行承兑票據的方式結算採購款且本集團亦向若干供應商背書若干應收票據，以償付結欠彼等之貿易應付款項。

## Capital Structure, Liquidity, Financial Resources And Gearing

The Group mainly funds its business and working capital requirements by using a balanced mix of internal resources, borrowings and funds raised from rights issue.

## 資本架構、流動資金、財務資源及資本負債

本集團主要透過均衡動用內部資源、借款及自供股籌集的資金撥付業務及營運資金需求。

The funding mix will be adjusted depending on the costs of funding and the actual needs of the Group. As at 30 June 2026, the Group had net current assets of RMB485.1 million (31 December 2025: RMB447.8 million), cash and cash equivalents amounted to RMB163.8 million (31 December 2025: RMB153.3 million), pledged bank deposits of RMB1,801.9 million (31 December 2025: RMB2,139.1 million) and borrowings amounted to RMB189.0 million (31 December 2025: RMB91.7 million). The Group's cash and cash equivalents and borrowings as at 30 June 2026 were mainly denominated in RMB. As at 30 June 2026, the Group had borrowings of RMB160.0 million (31 December 2025: RMB91.7 million) subject to fixed interest rates; and RMB29.0 million subject to variable interest rates (31 December 2025: nil). As at 30 June 2026, the Group had a current ratio of 1.1 times (31 December 2025: 1.1 times) and gearing ratio of 0.3 (calculated by dividing total debt by total equity) (31 December 2025: 0.2).

資金組合將根據資金成本及本集團實際需求進行調整。於二零二六年六月三十日，本集團的流動資產淨值為人民幣485.1百萬元（二零二五年十二月三十一日：人民幣447.8百萬元），現金及現金等價物為人民幣163.8百萬元（二零二五年十二月三十一日：人民幣153.3百萬元），已抵押銀行存款為人民幣1,801.9百萬元（二零二五年十二月三十一日：人民幣2,139.1百萬元）及借款為人民幣189.0百萬元（二零二五年十二月三十一日：人民幣91.7百萬元）。本集團於二零二六年六月三十日的現金及現金等價物和借款主要以人民幣計值。於二零二六年六月三十日，本集團的固定利息借款為人民幣160.0百萬元（二零二五年十二月三十一日：人民幣91.7百萬元）及浮息借款人民幣29.0百萬元（二零二五年十二月三十一日：無）。於二零二六年六月三十日，本集團流動比率為1.1倍（二零二五年十二月三十一日：1.1倍），而資本負債比率（按總債務除以總權益計算得出）為0.3（二零二五年十二月三十一日：0.2）。

As at 30 June 2026, the Group's unutilised borrowing facilities amounted to RMB107.2 million (31 December 2025: RMB126.6 million).

於二零二六年六月三十日，本集團的未動用借款融資為人民幣107.2百萬元（二零二五年十二月三十一日：人民幣126.6百萬元）。

## Capital Expenditure

For the six months ended 30 June 2026, the Group incurred cash flows on capital expenditures for the purchase of properties, plant and equipment in the amount of RMB10.4 million (six months ended 30 June 2025: RMB4.2 million); and nil for intangible assets (six months ended 30 June 2025: RMB1.0 million).

## 資本開支

截至二零二六年六月三十日止六個月，本集團就收購物業、廠房及設備產生資本開支現金流人民幣10.4百萬元（截至二零二五年六月三十日止六個月：人民幣4.2百萬元）；並就無形資產產生資本開支現金流（截至二零二五年六月三十日止六個月：人民幣1.0百萬元）。

## Capital Commitments

As at 30 June 2026, the Group did not have capital commitments (31 December 2025: nil).

## 資本承擔

於二零二六年六月三十日，本集團並無資本承擔（二零二五年十二月三十一日：無）。

## Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities or guarantees (31 December 2025: nil).

## 或然負債

於二零二六年六月三十日，本集團並無任何重大或然負債或擔保（二零二五年十二月三十一日：無）。

## Pledge of Assets

As at 30 June 2026, the Group pledged trade and bills receivables with carrying amount of RMB222.9 million (31 December 2025: RMB6.6 million), bank deposits with carrying amount of RMB1,801.9 million (31 December 2025: RMB2,139.1 million) and land and building with carrying amount of RMB39.9 million (31 December 2025: RMB41.5 million) to secure its borrowings and banking facilities.

## 資產抵押

於二零二六年六月三十日，為取得借款及銀行融資，本集團已抵押賬面值為人民幣222.9百萬元的貿易應收款項及應收票據（二零二五年十二月三十一日：人民幣6.6百萬元）、賬面值為人民幣1,801.9百萬元的銀行存款（二零二五年十二月三十一日：人民幣2,139.1百萬元）及賬面值為人民幣39.9百萬元的土地及樓宇（二零二五年十二月三十一日：人民幣41.5百萬元）。

## Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

During the six months ended 30 June 2026 and 2025, the Group did not have any material acquisitions and disposals of subsidiaries, associates or joint ventures.

## 重大收購及出售附屬公司、聯營公司及合資企業

截至二零二六年及二零二五年六月三十日止六個月，本集團並無任何重大收購及出售附屬公司、聯營公司或合資企業。

## Significant Investments Held by the Group

Save as disclosed herein, the Group did not make any other significant investments during the six months ended 30 June 2026.

## 本集團持有的重大投資

除本報告所披露者外，截至二零二六年六月三十日止六個月，本集團並無任何其他重大投資。

## Future Plan For Material Investments and Capital Assets

To further enhance the value the Group and its shareholders, the Group will consider potential investment opportunities when they arise. Save as disclosed in the Company's prospectus dated 12 September 2025 and the section headed "Use of Proceeds from the Rights Issue" in this report, the Group did not have any future plans for material investments and capital assets during the six months ended 30 June 2026.

## 重大投資及資本資產的未來計劃

為進一步提高本集團及其股東的價值，本集團將會在潛在的投資機會出現時考慮有關投資機會。除本公司日期為二零二五年九月十二日的供股章程及本報告「供股所得款項用途」一節所披露者外，本集團於截至二零二六年六月三十日止六個月並無任何有關重大投資及資本資產的未來計劃。

## Foreign Exchange Risks

The Group is exposed to foreign currency risk primarily through the operations of its Hong Kong subsidiary, whose functional currency is USD and has significant RMB-denominated liabilities. This gives rise to foreign currency exposure from the translation of these liabilities into USD. All other operations of the Group are mainly transacted in RMB. The Group has several derivative financial instruments.

During the six months ended 30 June 2026, the Group held USD/HKD foreign exchange forward contracts and USD/HKD currency options sold short, both maturing within one year, with a notional amount of USD128,000,000 (equivalent to RMB871,795,200) and USD40,000,000 (equivalent to RMB272,436,000) respectively. Given the pegged exchange rate system between the Hong Kong dollar and the United States dollar, any exchange difference arising from these instruments does not expect to have a material financial impact.

Save as disclosed herein, the Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

## 外匯風險

本集團主要因其香港附屬公司的業務而承受外匯風險，該附屬公司的功能貨幣為美元，並擁有重大人民幣計值負債。因此，將該等負債換算為美元會產生外匯風險。本集團所有其他業務主要以人民幣進行交易。本集團擁有若干衍生金融工具。

於截至二零二六年六月三十日止六個月，本集團持有美元／港元外匯遠期合約及美元／港元貨幣賣出期權，均於一年內到期，名義金額分別為128,000,000美元（相當於人民幣871,795,200元）及40,000,000美元（相當於人民幣272,436,000元）。鑒於港元與美元之間的聯繫匯率制度，該等工具產生的任何匯兑差額預期不會對財務造成重大影響。

除本報告所披露者外，本集團現時並無外匯對沖政策。然而，管理層監察外匯風險，並將於有需要時考慮對沖重大外匯風險。

## Employees, Remuneration Policy and Training

As at 30 June 2026, the Group had approximately 1,495 employees (31 December 2025: 1,641 employees), whose remunerations and benefits are determined based on market rates, government policies and individual performance. For the six months ended 30 June 2026, the Group's total staff costs amounted to RMB119.6 million (2025: RMB102.5 million). To provide incentives or rewards to its employees, the Company adopted a share option scheme, particulars of which are set out in the section headed "Share option scheme" in this report. The Group provides comprehensive training and development opportunities to its employees on a regular basis. The trainings are arranged according to needs of employees, which are identified annually by individual departments.

## 僱員、薪酬政策及培訓

於二零二六年六月三十日，本集團有約1,495名僱員（二零二五年十二月三十一日：1,641名僱員）。僱員的薪酬及福利乃按市場水平、政府政策及個人表現釐定。截至二零二六年六月三十日止六個月，本集團的總員工成本為人民幣119.6百萬元（二零二五年：人民幣102.5百萬元）。為激勵及獎勵僱員，本公司已採納一項購股權計劃，有關詳情載於本報告「購股權計劃」一節。本集團定期為僱員提供全面的培訓及發展機會。本集團按僱員需求安排培訓，僱員需求每年由各部門確定。

## Use of Proceeds from the Rights Issue

On 23 July 2025, the Company proposed a rights issue of 500,000,000 rights shares (the "Rights Issue") on the basis of one (1) rights share for every two (2) shares held on the record date on a non-underwritten basis, at the subscription price of HK$0.28 per rights share. Upon completion of the Rights Issue on 11 November 2025 (the "Completion"), a total of 500,000,000 rights shares were issued pursuant to the terms of the Rights Issue. The net proceeds from the Rights Issue after deducting all relevant expenses were approximately HK$138 million (the "Net Proceeds").

Details of the actual utilisation of the Net Proceeds are as follows:

## 供股所得款項用途

於二零二五年七月二十三日，本公司建議按非包銷基準於記錄日期每持有兩(2)股股份獲發一(1)股供股股份的基準，以每股供股股份0.28港元的認購價，進行500,000,000股供股股份的供股（「供股」）。供股於二零二五年十一月十一日完成（「完成」）後，已根據供股條款合共發行500,000,000股供股股份。扣除所有相關開支後的供股所得款項淨額約為138百萬港元（「所得款項淨額」）。

所得款項淨額的實際用途詳情如下：

| **Planned use of the Net Proceeds**<br>**所得款項淨額擬定用途** | **Allocation of the Net Proceeds**<br>**所得款項淨額分配**<br>*HK$'million (approximate)*<br>*百萬港元（概約）* | **Utilised Net Proceeds as at 30 June 2026**<br>**於二零二六年六月三十日已動用所得款項淨額**<br>*HK$'million (approximate)*<br>*百萬港元（概約）* | **Remaining Net Proceeds as at 30 June 2026**<br>**於二零二六年六月三十日剩餘所得款項淨額**<br>*HK$'million (approximate)*<br>*百萬港元（概約）* | **Expected timeline for utilising remaining Net Proceeds**<br>**動用剩餘所得款項淨額的預期時間表** |
|---|---|---|---|---|
| Address the genuine funding needs of the Group's smart terminal and related products business, in particular, for the additional working capital required to complete new business contracts entered into by the Group in the first quarter 2025<br>滿足本集團智能終端及相關產品業務的真正資金需求，尤其是用於完成本集團於二零二五年第一季度訂立的新業務合約所需額外營運資金 | 79.0 | 79.0 | – | Within 6 months upon the Completion<br>完成後6個月內 |
| Expand production lines, enhance workforce capacity, and advance research and development initiatives of the Group's smart terminal and related products business<br>擴充生產線、提升員工能力，以及推進本集團智能終端及相關產品業務的研發工作 | 12.0 | 7.6 | 4.4 | Within 10 months upon the Completion<br>完成後10個月內 |

| **Planned use of the Net Proceeds** 所得款項淨額擬定用途 | **Allocation of the Net Proceeds** 所得款項淨額分配 *HK$'million (approximate)* *百萬港元（概約）* | **Utilised Net Proceeds as at 30 June 2026** 於二零二六年六月三十日已動用所得款項淨額 *HK$'million (approximate)* *百萬港元（概約）* | **Remaining Net Proceeds as at 30 June 2026** 於二零二六年六月三十日剩餘所得款項淨額 *HK$'million (approximate)* *百萬港元（概約）* | **Expected timeline for utilising remaining Net Proceeds** 動用剩餘所得款項淨額的預期時間表 |
|---|---|---|---|---|
| Expand the Group's automobile business 擴充本集團兩輪電動車業務 | 5.0 | 1.7 | 3.3 | Within 12 months upon the Completion 完成後12個月內 |
| Enhance the Group's Enterprise Resource Planning system 提升本集團的企業資源規劃系統 | 2.0 | 1.0 | 1.0 | Within 14 months upon the Completion 完成後14個月內 |
| General working capital and general corporate purposes (Note) 一般營運資金及一般企業用途（附註） | 20.0 | 20.0 | – | Within 11 months upon the Completion 完成後11個月內 |
| Mergers, acquisitions, and strategic investments, with a particular focus on exploring potential opportunities in the artificial intelligence sector 合併、收購及戰略投資，尤其專注於探索人工智能領域之潛在機遇 | 20.0 | – | 20.0 | Within 25 months upon the Completion 完成後25個月內 |
| Total 總計 | 138.0 | 109.3 | 28.7 | |

Note: The allocated Net Proceeds were utilised for the payment of administrative expenses, including but not limited to salaries and staff related expenses, rent, utilities and other administrative expenses.

附註： 已動用的所得款項淨額用於支付行政開支，包括但不限於薪金及員工相關開支、租金、水電開支及其他行政開支。

For further details of the Rights Issue, please refer to the Company's announcements dated 23 July 2025, 7 August 2025, 21 August 2025, 6 October 2025 and 10 November 2025 and the Company's prospectus dated 12 September 2025.

有關供股的進一步詳情，請參閱本公司日期為二零二五年七月二十三日、二零二五年八月七日、二零二五年八月二十一日、二零二五年十月六日及二零二五年十一月十日的公告，以及本公司日期為二零二五年九月十二日的供股章程。

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

# 簡明綜合損益及其他全面收益表

*For the six months ended 30 June 2026*

*截至二零二六年六月三十日止六個月*

| | | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|---|
| | | Notes 附註 | **2026** **二零二六年** **RMB'000** **人民幣千元** **(Unaudited)** **(未經審核)** | 2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Revenue | 收益 | 4 | **2,572,898** | 1,600,917 |
| Cost of sales | 銷售成本 | | **(2,373,394)** | (1,465,150) |
| Gross profit | 毛利 | | **199,504** | 135,767 |
| Other gains and income | 其他收益及收入 | 6 | **35,777** | 33,799 |
| Selling and distribution expenses | 銷售及分銷開支 | | **(37,609)** | (31,987) |
| Administrative and other expenses | 行政及其他開支 | | **(52,802)** | (34,208) |
| Research and development expenses | 研發開支 | | **(83,102)** | (70,240) |
| Finance costs | 財務費用 | 7 | **(12,564)** | (15,925) |
| Profit before tax | 除稅前溢利 | | **49,204** | 17,206 |
| Income tax expenses | 所得稅開支 | 8 | **(16,343)** | (5,698) |
| Profit for the period | 期內溢利 | 9 | **32,861** | 11,508 |
| Other comprehensive income for the period: | 期內其他全面收益： | | | |
| *Item that may be reclassified subsequently to profit or loss* | *其後可能重新分類至損益的項目* | | | |
| Exchange difference arising on translating foreign operations | 換算海外業務產生的匯兑差額 | | **(90)** | 140 |
| Total comprehensive income for the period | 期內全面收益總額 | | **32,771** | 11,648 |

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

## 簡明綜合損益及其他全面收益表（續）

*For the six months ended 30 June 2026*

*截至二零二六年六月三十日止六個月*

| | | | Six months ended 30 June<br>截至六月三十日止六個月 | |
|---|---|---|---|---|
| | | | **2026**<br>**二零二六年** | 2025<br>二零二五年 |
| | | Notes<br>附註 | **RMB'000**<br>**人民幣千元**<br>**(Unaudited)**<br>**（未經審核）** | RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） |
| Profit attributable to: | 以下各方應佔溢利： | | | |
| Owners of the Company | 本公司擁有人 | | **32,681** | 11,209 |
| Non-controlling interests | 非控股權益 | | **180** | 299 |
| | | | **32,861** | 11,508 |
| Total comprehensive income attributable to: | 以下各方應佔全面收益總額： | | | |
| Owners of the Company | 本公司擁有人 | | **32,562** | 11,343 |
| Non-controlling interests | 非控股權益 | | **209** | 305 |
| | | | **32,771** | 11,648 |
| Earnings per share | 每股盈利 | | | |
| Basic and diluted (RMB cents) | 基本及攤薄（人民幣分） | 11 | **2.18** | 1.12 |

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

*At 30 June 2026*

*於二零二六年六月三十日*

| | | Notes<br>附註 | 30 June 2026<br>二零二六年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） | 31 December 2025<br>二零二五年<br>十二月<br>三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|---|
| **Non-current Assets** | **非流動資產** | | | |
| Property, plant and equipment | 物業、廠房及設備 | 12 | 93,012 | 95,686 |
| Right-of-use assets | 使用權資產 | | 26,578 | 30,201 |
| Intangible assets | 無形資產 | 13 | 6,915 | 7,601 |
| Deferred tax asset | 遞延税項資產 | | 1,034 | 1,816 |
| | | | 127,539 | 135,304 |
| **Current Assets** | **流動資產** | | | |
| Inventories | 存貨 | | 627,263 | 404,327 |
| Trade and bills receivables | 貿易應收款項及應收票據 | 14 | 1,188,764 | 1,007,152 |
| Prepayments and other receivables | 預付款項及其他應收款項 | 15 | 272,726 | 207,533 |
| Derivative financial instruments | 衍生金融工具 | | – | 507 |
| Financial asset at FVTPL | 按公平值計入損益的金融資產 | 16 | 31,991 | 33,265 |
| Amounts due from shareholders | 應收股東款項 | 17 | 6,475 | 6,475 |
| Pledged bank deposits | 已質押銀行存款 | 18 | 1,801,879 | 2,139,087 |
| Bank balances and cash | 銀行結餘及現金 | | 163,767 | 153,309 |
| | | | 4,092,865 | 3,951,655 |
| **Current Liabilities** | **流動負債** | | | |
| Trade and bills payables | 貿易應付款項及應付票據 | 19 | 3,143,781 | 3,217,911 |
| Accruals and other payables | 應計費用及其他應付款項 | | 96,825 | 104,576 |
| Financial liabilities at FVTPL | 按公平值計入損益的金融負債 | 20 | 627 | 1,761 |
| Contract liabilities | 合約負債 | 21 | 161,293 | 76,688 |
| Borrowings | 借款 | 22 | 188,992 | 91,683 |
| Lease liabilities | 租賃負債 | | 6,644 | 6,681 |
| Deferred income | 遞延收入 | | 847 | 847 |
| Income tax payable | 應付所得税 | | 8,740 | 3,748 |
| | | | 3,607,749 | 3,503,895 |
| **Net current assets** | **流動資產淨值** | | 485,116 | 447,760 |
| **Total assets less current liabilities** | **總資產減流動負債** | | 612,655 | 583,064 |

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 簡明綜合財務狀況表（續）

*At 30 June 2026*

*於二零二六年六月三十日*

| | | Notes<br>附註 | 30 June 2026<br>二零二六年六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|---|
| **Non-current liabilities** | **非流動負債** | | | |
| Deferred income | 遞延收入 | | 2,434 | 2,858 |
| Deferred tax liability | 遞延税項負債 | | 17,539 | 16,973 |
| Lease liabilities | 租賃負債 | | 24,642 | 27,964 |
| | | | 44,615 | 47,795 |
| **Net assets** | **資產淨值** | | 568,040 | 535,269 |
| **Capital and Reserves** | **資本及儲備** | | | |
| Share capital | 股本 | | 13,511 | 13,511 |
| Reserves | 儲備 | | 555,605 | 523,043 |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | 569,116 | 536,554 |
| Non-controlling interests | 非控股權益 | | (1,076) | (1,285) |
| **Total Equity** | **權益總額** | | 568,040 | 535,269 |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

# 簡明綜合權益變動表

*For the six months ended 30 June 2026*

*截至二零二六年六月三十日止六個月*

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Share capital 股本 RMB'000 人民幣千元 | Share premium 股份溢價 RMB'000 人民幣千元 | Statutory reserve 法定儲備 RMB'000 人民幣千元 | Translation reserve 換算儲備 RMB'000 人民幣千元 | Merger reserve 合併儲備 RMB'000 人民幣千元 | Other reserves 其他儲備 RMB'000 人民幣千元 | Retained profits 保留溢利 RMB'000 人民幣千元 | Sub-total 小計 RMB'000 人民幣千元 | Non-controlling interests 非控股權益 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
| At 1 January 2026 | 於二零二六年一月一日 | 13,511 | 211,540 | 48,396 | (5,156) | (26,744) | 85,809 | 209,198 | 536,554 | (1,285) | 535,269 |
| Profit for the period | 期內溢利 | – | – | – | – | – | – | 32,681 | 32,681 | 180 | 32,861 |
| Exchange difference arising on translation of foreign operations | 換算海外業務產生的匯兌差額 | – | – | – | (119) | – | – | – | (119) | 29 | (90) |
| Total comprehensive income for the period | 期內全面收益總額 | – | – | – | (119) | – | – | 32,681 | 32,562 | 209 | 32,771 |
| Appropriation to statutory reserve | 轉移至法定儲備 | – | – | 2,219 | – | – | – | (2,219) | – | – | – |
| At 30 June 2026 (Unaudited) | 於二零二六年六月三十日(未經審核) | 13,511 | 211,540 | 50,615 | (5,275) | (26,744) | 85,809 | 239,660 | 569,116 | (1,076) | 568,040 |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

# 簡明綜合權益變動表(續)

*For the six months ended 30 June 2025*

*截至二零二五年六月三十日止六個月*

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Share capital 股本 RMB'000 人民幣千元 | Share premium 股份溢價 RMB'000 人民幣千元 | Statutory reserve 法定儲備 RMB'000 人民幣千元 | Translation reserve 換算儲備 RMB'000 人民幣千元 | Merger reserve 合併儲備 RMB'000 人民幣千元 | Other reserves 其他儲備 RMB'000 人民幣千元 | Retained profits 保留溢利 RMB'000 人民幣千元 | Sub-total 小計 RMB'000 人民幣千元 | Non-controlling interests 非控股權益 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
| At 1 January 2025 | 於二零二五年一月一日 | 8,945 | 89,439 | 39,983 | (5,485) | (26,744) | 85,809 | 176,194 | 368,141 | (1,607) | 366,534 |
| Profit for the period | 期內溢利 | – | – | – | – | – | – | 11,209 | 11,209 | 299 | 11,508 |
| Exchange difference arising on translation of foreign operations | 換算海外業務產生的匯兌差額 | – | – | – | 134 | – | – | – | 134 | 6 | 140 |
| Total comprehensive income for the period | 期內全面收益總額 | – | – | – | 134 | – | – | 11,209 | 11,343 | 305 | 11,648 |
| Appropriation to statutory reserve | 轉移至法定儲備 | – | – | 2,908 | – | – | – | (2,908) | – | – | – |
| At 30 June 2025 (Unaudited) | 於二零二五年六月三十日(未經審核) | 8,945 | 89,439 | 42,891 | (5,351) | (26,744) | 85,809 | 184,495 | 379,484 | (1,302) | 378,182 |

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

# 簡明綜合現金流量表

*For the six months ended 30 June 2026*

*截至二零二六年六月三十日止六個月*

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026** **二零二六年** **RMB'000** **人民幣千元** **(Unaudited)** **(未經審核)** | 2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| **NET CASH USED IN OPERATING ACTIVITIES** | **經營活動所用現金淨額** | **(130,400)** | (93,324) |
| **INVESTING ACTIVITIES** | **投資活動** | | |
| Purchase of property, plant and equipment | 就物業、廠房及設備付款 | **(10,353)** | (4,211) |
| Purchase of intangible assets | 購入無形資產 | **–** | (1,049) |
| Placement in pledged bank deposits | 存入已質押銀行存款 | **(1,801,879)** | (1,829,266) |
| Withdrawal of pledged bank deposits | 提取已質押銀行存款 | **2,139,087** | 2,127,302 |
| Government subsidies received | 已收政府補貼 | **424** | 13,465 |
| Interest received | 已收利息 | **9,535** | 17,099 |
| **NET CASH GENERATED FROM INVESTING ACTIVITIES** | **投資活動所得現金淨額** | **336,814** | 323,340 |
| **FINANCING ACTIVITIES** | **融資活動** | | |
| New borrowings raised | 新籌集借款 | **126,621** | 82,136 |
| Repayment of borrowings | 償還借款 | **(28,755)** | (75,626) |
| Decrease in bills payable under supplier finance arrangement | 供應商融資安排下的應付票據減少 | **(275,332)** | (184,831) |
| Payments of lease liabilities | 租賃負債的付款 | **(3,314)** | (2,875) |
| Interest paid | 已付利息 | **(11,905)** | (15,264) |
| **NET CASH USED IN FINANCING ACTIVITIES** | **融資活動所用現金淨額** | **(192,685)** | (196,460) |
| **NET INCREASE IN CASH AND CASH EQUIVALENTS** | **現金及現金等價物增加淨額** | **13,729** | 33,556 |
| **CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD** | **期初現金及現金等價物** | **153,309** | 79,364 |
| Effect of foreign exchange rate changes | 匯率變動的影響 | **(3,271)** | 202 |
| **CASH AND CASH EQUIVALENTS AT END OF PERIOD** | **期末現金及現金等價物** | **163,767** | 113,122 |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

*For the six months ended 30 June 2026*

## 1. GENERAL INFORMATION

Future Machine Limited (the "Company") was incorporated in the Cayman Islands under the Companies Law, Chapter 22 (Law 3 of 1961, as combined and revised) of the Cayman Islands as an exempted company with limited liability on 15 August 2018 and its shares have been listed on Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 13 November 2019 (the "Listing Date"). The ultimate controlling parties are Mr. Li Chengjun and Mr. Xiong Bin, who are also executive directors of the Company.

The address of the registered office is located in P.O. BOX 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands and the principal place of business of the Company is located in 33/F, Building 1, Huaqiang Science and Technology Innovation Plaza, Meilin Street, No. 6018 North Ring Boulevard, Futian District, Shenzhen, China.

The Company is an investment holding company. The Company and its subsidiaries are collectively referred to as the "Group". The principal activities of its subsidiaries are R&D, designing, manufacturing and sale of smart terminals, on-device artificial intelligence products, hardware, software and ecosystem, with a focus on expanding emerging markets; and investment holding.

The condensed consolidated financial statements are presented in RMB which is also the functional currency of the Company, and all values are rounded to the nearest thousands, except when otherwise indicated.

# 簡明綜合財務報表附註

*截至二零二六年六月三十日止六個月*

## 1. 一般資料

未來機器有限公司(「本公司」)於二零一八年八月十五日根據開曼群島法律第22章公司法(一九六一年法例三，經合併及修訂)在開曼群島註冊成立為獲豁免有限公司，其股份於二零一九年十一月十三日(「上市日期」)在香港聯合交易所有限公司(「聯交所」)主板上市。最終控股方為李承軍先生及熊彬先生，彼等亦為本公司執行董事。

本公司註冊辦事處地址為P.O. BOX 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands及主要營業地點為中國深圳市福田區北環大道6018號梅林街道華強科創廣場1棟33樓。

本公司為一間投資控股公司。本公司及其附屬公司統稱為「本集團」。其附屬公司的主要業務活動為智能終端、人工智能端側產品、硬件、軟件與生態體系的研發、設計、製造及銷售，著力布局開拓新興市場及投資控股。

除另有註明者外，簡明綜合財務報表乃以本公司功能貨幣呈列及所有數值均調整至最接近的千元人民幣。

## 2. BASIS OF PREPARATION

The condensed consolidated financial statements of the Group for the six months ended 30 June 2026 have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

## 2. 編製基準

本集團截至二零二六年六月三十日止六個月的簡明綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製以及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄D2的適用披露規定。

## 3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Other than changes in accounting policies resulting from the application of new amendments to Hong Kong Financial Reporting Standards and application of the accounting policies which become relevant to the Group, the accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

## 3. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製。歷史成本一般根據為交換貨品及服務提供的代價的公平值。

除因採用香港財務報告準則的新修訂及採用與本集團相關的會計政策而導致的會計政策變動外，簡明綜合財務報表所採用的會計政策乃與編製本集團截至二零二五年十二月三十一日止年度的年度綜合財務報表所採用者一致。

## 3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

### Application of new and amendments to Hong Kong Financial Reporting Standards

In the current interim period, the Group has applied the amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatory effective for the annual period beginning on or after 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

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

The application of the amendments to HKFRSs in the current interim period did not have material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

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

## 3. 主要會計政策(續)

### 採用新訂及經修訂香港財務報告準則

於本中期內，本集團已就編製本集團的簡明綜合財務報表首次採納香港會計師公會頒佈的香港財務報告準則修訂本，其於二零二六年一月一日或之後開始的年度期間強制生效：

| | |
|---|---|
| 香港財務報告準則第9號及香港財務報告準則第7號(修訂本) | 金融工具的分類與計量(修訂本) |
| 香港財務報告準則第9號及香港財務報告準則第7號(修訂本) | 依賴自然能源生產電力的合約 |
| 香港財務報告準則會計準則(修訂本) | 香港財務報告準則會計準則的年度改進—第11卷 |

於本中期內應用香港財務報告準則之修訂對本集團本期間及過往期間及／或於有關簡明綜合財務報表所披露的財務狀況及表現並無任何重大影響。

本集團於本期間並無採用任何尚未生效的新訂準則或詮釋。

## 4. REVENUE

Revenue represents revenue arising on sales of goods in the normal course of business, net of discounts and sales related taxes. The Group's revenue for the period is recognised on a point in time basis.

An analysis of revenue from contracts with customer disaggregated by major product types is as follows:

## 4. 收益

收益指於一般業務過程中銷售貨品產生之收益（經扣除折讓及銷售相關稅項）。本集團的期內收益於某一時間點確認。

按主要產品類型劃分的客戶合約收益分析如下：

| | | Six months ended 30 June<br>截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026**<br>**二零二六年**<br>**RMB'000**<br>**人民幣千元**<br>**(Unaudited)**<br>**（未經審核）** | 2025<br>二零二五年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） |
| Smart terminals | 智能終端 | **1,784,071** | 917,480 |
| AIoT | 人工智能物聯網相關產品 | **619,213** | 584,650 |
| Others (Note) | 其他（附註） | **169,614** | 98,787 |
| | | **2,572,898** | 1,600,917 |

### Transaction price allocated to the remaining performance obligations

The sales contracts are with an original expected duration of less than one year. Accordingly, the Group has elected the practical expedient and has not disclosed the amount of transaction price for the performance obligation that is unsatisfied as of the end of respective reporting period.

### 分配予餘下履約責任的交易價格

銷售合約的原預期期限少於一年。因此，本集團選擇了實際的權宜的方式，並無披露各報告期末尚未達成的履約責任的交易價格金額。

## 5. SEGMENT INFORMATION

Information is reported on a regular basis to the executive directors of the Company, being the chief operating decision makers, for their review of the Group's internal reporting in order to assess performance and allocate resources. The Group is principally engaged in R&D, designing, manufacturing and sale of smart terminals, on-device artificial intelligence products, hardware, software and ecosystem, with a focus on expanding emerging markets. Information reported to the chief operating decision makers, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Company as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

## 5. 分部資料

本公司執行董事（即主要運營決策者）將定期獲得呈報資料，檢討本集團內部報告以評估表現及分配資源。本集團主要從事智能終端、人工智能端側產品、硬件、軟件與生態體系的研發、設計、製造及銷售，著力布局開拓新興市場。向主要營運決策者呈報以供資源分配及表現評估之資料專注於本公司整體經營業績，因為本集團之資源已作整合，並無獨立之經營分部財務資料。因此，並無呈列經營分部資料。

### Geographical information

The Group's operations are mainly located in the PRC (the place of domicile of the Group's operation).

Information about the Group's revenue from external customers presented based on the location of customers is as follows:

### 地域資料

本集團的經營主要於中國（本集團業務所在地）進行。

按客戶位置呈列的本集團外部客戶收益資料如下：

| | | **Revenue from external customers 外部客戶收益 Six months ended 30 June 截至六月三十日止六個月** | |
|---|---|---|---|
| | | **2026 二零二六年 RMB'000 人民幣千元 (Unaudited) （未經審核）** | 2025 二零二五年 RMB'000 人民幣千元 (Unaudited) （未經審核） |
| India | 印度 | **1,247,420** | 371,844 |
| The PRC | 中國 | **1,144,914** | 1,111,247 |
| Pakistan | 巴基斯坦 | **–** | 5,810 |
| Kenya | 肯尼亞 | **52,728** | – |
| People's Republic of Bangladesh | 孟加拉人民共和國 | **42,002** | 16,996 |
| United States of America | 美利堅合眾國 | **40,769** | 52,453 |
| Algeria | 阿爾及利亞 | **115** | 12,809 |
| Other regions | 其他地區 | **44,950** | 29,758 |
| | | **2,572,898** | 1,600,917 |

## 5. SEGMENT INFORMATION (CONTINUED)

### Geographical information (Continued)

The Group's non-current assets, excluding deferred tax assets, amounted to RMB126,505,000 (31 December 2025: RMB133,488,000), and are all located in the PRC.

## 5. 分部資料(續)

### 地域資料(續)

本集團的非流動資產(不包括遞延税項資產)為人民幣126,505,000元(二零二五年十二月三十一日:人民幣133,488,000元),並均位於中國。

## 6. OTHER GAINS AND INCOME

## 6. 其他收益及收入

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026** 二零二六年 **RMB'000** 人民幣千元 **(Unaudited)** (未經審核) | 2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Bank interest income | 銀行利息收入 | **9,535** | 17,099 |
| Gain on reversal of credit loss for trade and bills receivables | 貿易應收款項及應收票據信貸虧損撥回收益 | **–** | 2,801 |
| Gain on derecognition of financial liabilities at FVTPL | 終止確認按公平值計入損益的金融負債收益 | **2,885** | – |
| Government subsidies (Note) | 政府補貼(附註) | **22,930** | 13,465 |
| Amortisation of government grants | 政府補助攤銷 | **424** | 426 |
| Sundry income | 雜項收入 | **3** | 8 |
| | | **35,777** | 33,799 |

Note: The government subsidies represent the one-off government grants that were received from local government authorities of which the entitlements were unconditional and were therefore immediately recognised as other income.

附註:政府補貼指來自多個地方政府機關的一次性政府補助金,有關補貼為無條件,因此即時確認為其他收入。

## 7. FINANCE COSTS

## 7. 融資成本

| | | Six months ended 30 June<br>截至六月三十日止六個月<br>2026<br>二零二六年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | <br><br>2025<br>二零二五年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|---|---|---|---|
| Interest on: | 以下各項的利息： | | |
| Lease liabilities | 租賃負債 | **970** | 1,162 |
| Bills under supplier finance arrangement | 供應商融資安排下的票據手續費 | **658** | 660 |
| Discounted bills financing and factoring loans | 票據融資貼現及保理貸款 | **8,846** | 11,798 |
| Borrowings | 借款 | **2,090** | 2,305 |
| | | **12,564** | 15,925 |

## 8. INCOME TAX EXPENSES

## 8. 所得稅開支

| | | Six months ended 30 June<br>截至六月三十日止六個月<br>2026<br>二零二六年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | <br><br>2025<br>二零二五年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) |
|---|---|---|---|
| Current Tax: | 即期稅項： | | |
| Hong Kong profits tax | 香港利得稅 | **6,472** | 46 |
| PRC enterprise income tax ("EIT") | 中國企業所得稅(「企業所得稅」) | **4,828** | 3,212 |
| Under provision in prior years: | 過往年度撥備不足： | | |
| EIT | 企業所得稅 | **3,695** | 933 |
| | | **14,995** | 4,191 |
| Deferred tax: | 遞延稅項 ： | | |
| Charge to current period | 於本期間扣除 | **1,348** | 1,507 |
| Income tax expenses | 所得稅開支 | **16,343** | 5,698 |

## 9. PROFIT FOR THE PERIOD

## 9. 期內溢利

| | | Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|---|---|---|---|
| Profit for the period has been arrived at after charging (crediting): | 期內溢利經扣除(計入)下列各項後達致: | | |
| Directors' emoluments | 董事酬金 | **2,048** | 2,100 |
| Salaries, allowances and other benefits (excluding directors' emoluments) | 薪金、津貼及其他福利(不包括董事酬金) | **100,885** | 89,253 |
| Contributions to retirement benefits scheme (excluding directors' emoluments) | 退休福利計劃供款(不包括董事酬金) | **16,661** | 11,155 |
| Total staff costs | 員工成本總額 | **119,594** | 102,508 |
| Amortisation of intangible assets | 無形資產攤銷 | **686** | 611 |
| Amount of inventories recognised as an expense | 已確認為開支的存貨金額 | **2,373,394** | 1,465,150 |
| Net foreign exchange losses | 匯兌虧損淨額 | **14,598** | 1,442 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | **12,857** | 8,276 |
| Depreciation of right-of-use assets | 使用權資產折舊 | **3,576** | 3,384 |
| Impairment loss/(reversal of impairment loss) recognised in respect of trade and bills receivables | 就貿易應收款項及應收票據確認的減值虧損╱(減值虧損撥回) | **1,210** | (2,801) |

## 10. DIVIDENDS

No dividend was paid or proposed during the six months ended 30 June 2026 and 2025, nor has any dividend been proposed since the end of the reporting period.

## 10. 股息

截至二零二六年及二零二五年六月三十日止六個月，概無支付或建議宣派任何股息，自報告期末起亦無建議宣派任何股息。

## 11. EARNINGS PER SHARE

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

## 11. 每股盈利

本公司擁有人應佔每股基本盈利之計算乃基於以下數據：

| | | For the six months ended 30 June<br>截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026**<br>二零二六年<br>**RMB'000**<br>人民幣千元 | 2025<br>二零二五年<br>RMB'000<br>人民幣千元 |
| **Earnings** | **盈利** | | |
| Earnings for the period attributable to owners of the Company for the purpose of calculating basic earnings per share | 用於計算每股基本盈利的本公司擁有人應佔期內盈利 | **32,681** | 11,209 |
| | | **'000**<br>千股 | '000<br>千股 |
| **Number of shares** | **股份數目** | | |
| Weighted average number of ordinary shares for the purpose of basic earnings per share | 用於計算每股基本盈利的普通股加權平均數 | **1,500,000** | 1,000,000 |

### (a) Basic earnings per share

The number of shares used for the purpose of calculating basic earnings per share for the six months ended 30 June 2026 and 2025 is calculated on the basis of the weighted average number of ordinary shares of the Company in issue during the interim period.

### (a) 每股基本盈利

截至二零二六年及二零二五年六月三十日止六個月，用於計算每股基本盈利的股份數目乃基於中期內本公司之已發行普通股加權平均數目計算。

## 11. EARNINGS PER SHARE (Continued)

### (b) Diluted earnings per share

Diluted earnings per share for the six months ended 30 June 2026 and 2025 was the same as the basic earnings per share as there were no potential ordinary shares in issue for the six months ended 30 June 2026 and 2025.

## 11. 每股盈利(續)

### (b) 每股攤薄盈利

由於截至二零二六年及二零二五年六月三十日止六個月並無已發行潛在普通股,故截至二零二六年及二零二五年六月三十日止六個月的每股攤薄盈利與每股基本盈利相同。

## 12. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group has an addition of approximately RMB10,353,000 of property, plant and equipment and no disposal of property, plant and equipment (six months ended 30 June 2025: RMB4,211,000 and nil).

## 12. 物業、廠房及設備變動

截至二零二六年六月三十日止六個月,本集團添置物業、廠房及設備約人民幣10,353,000元及並無出售物業、廠房及設備(截至二零二五年六月三十日止六個月:人民幣4,211,000元及無)。

## 13. MOVEMENTS IN INTANGIBLE ASSETS

During the six months ended 30 June 2026, the Group has no addition of intangible assets (six months ended 30 June 2025: RMB1,049,000).

## 13. 無形資產變動

截至二零二六年六月三十日止六個月,本集團沒有添置無形資產(截至二零二五年六月三十日止六個月:人民幣1,049,000元)。

## 14. TRADE AND BILLS RECEIVABLES

## 14. 貿易應收款項及應收票據

| | | 30 June 2026<br>二零二六年六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|---|---|---|---|
| Trade receivables | 貿易應收款項 | 967,326 | 771,972 |
| Less: Loss allowance | 減:虧損撥備 | (8,473) | (7,263) |
| | | 958,853 | 764,709 |
| Bills receivables | 應收票據 | 229,911 | 242,443 |
| Trade and bills receivables | 貿易應收款項及應收票據 | 1,188,764 | 1,007,152 |

## 14. TRADE AND BILLS RECEIVABLES (CONTINUED)

The gross amount of trade and bills receivables arising from contracts with customers amounted to approximately RMB1,197,237,000 as at 30 June 2026 (31 December 2025: RMB1,014,415,000).

The Group allows credit period ranging from 30 to 120 days to its trade customers depending on creditability of the customers. The Group does not hold any collateral over its trade and bills receivables. An ageing analysis of trade and bills receivables (after loss allowance) based on invoice dates is as follows:

## 14. 貿易應收款項及應收票據（續）

於二零二六年六月三十日，客戶合約產生的貿易應收款項及應收票據總額約為人民幣1,197,237,000元（二零二五年十二月三十一日：人民幣1,014,415,000元）。

本集團基於客戶的信用度向其貿易客戶授出介乎30至120天的信貸期。本集團並無就其貿易應收款項及應收票據持有任何抵押品。按發票日期的貿易應收款項及應收票據（扣除虧損撥備）的賬齡分析如下：

| | | **30 June 2026**<br>**二零二六年六月三十日**<br>**RMB'000**<br>**人民幣千元**<br>**(Unaudited)**<br>**（未經審核）** | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|
| Within 30 days | 30天以內 | **756,763** | 559,283 |
| 31 to 60 days | 31至60天 | **212,588** | 249,467 |
| 61 to 90 days | 61至90天 | **191,831** | 134,592 |
| Over 90 days | 90天以上 | **27,582** | 63,810 |
| Total | 總計 | **1,188,764** | 1,007,152 |

No interest is charged on the trade and bills receivables.

概無就貿易應收款項及應收票據收取利息。

## 14. TRADE AND BILLS RECEIVABLES (CONTINUED)

## 14. 貿易應收款項及應收票據（續）

As part of the Group's credit risk management, the Group applies internal credit rating for its customers. The debtors are grouped under a provision matrix into three internal credit rating buckets (namely: low risk, medium risk and high risk) based on shared credit risk characteristic by reference to past due exposure of the debtor, and an analysis of the debtor's current financial position. There has been no change in the estimation techniques or significant assumptions made during the both periods. The Group recognised lifetime ECL for trade and bills receivables individually and/or collectively as follows:

作為本集團信貸風險管理的一部分，本集團對客戶進行內部信貸評級。我們按共同信貸風險特徵參考債務人過往逾期資料及債務人當前財務狀況分析，根據撥備矩陣將債務人分為三個內部信用等級組別（即：低風險、中風險和高風險）。估計技術或兩個期間作出的重大假設並無變更。本集團個別及／或共同確認貿易應收款項及應收票據的全期預期信貸虧損如下：

| | | **Average expected loss rate 平均預期虧損率** | **Gross carrying amount 總賬面值** RMB'000 人民幣千元 | **Loss allowance 虧損撥備** RMB'000 人民幣千元 |
|---|---|---|---|---|
| As at 30 June 2026 | 於二零二六年六月三十日 | | | |
| Low risk (Unaudited) | 低風險（未經審核） | | | |
| Current and less than 90 days past due | 即期及逾期少於90天 | **0.57%** | **936,605** | **5,335** |
| More than 90 days past due | 逾期超過90天 | **4.28%** | **18,609** | **796** |
| High risk (Unaudited) | 高風險（未經審核） | | | |
| More than 90 days past due | 逾期超過90天 | **19.34%** | **12,112** | **2,342** |
| | | | **967,326** | **8,473** |
| As at 31 December 2025 | 於二零二五年十二月三十一日 | | | |
| Low risk | 低風險 | | | |
| Current and less than 90 days past due | 即期及逾期少於90天 | 0.62% | 746,967 | 4,634 |
| More than 90 days past due | 逾期超過90天 | 2.58% | 12,893 | 333 |
| High risk | 高風險 | | | |
| More than 90 days past due | 逾期超過90天 | 18.96% | 12,112 | 2,296 |
| | | | 771,972 | 7,263 |

## 14. TRADE AND BILLS RECEIVABLES (CONTINUED)

## 14. 貿易應收款項及應收票據(續)

The estimated loss rate are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information (for example, the current and forecasted economic growth rates in PRC, India and other countries, which reflect the general economic conditions of the industry in which the debtors operate) that is available without undue cost or effort. Such forward-looking information is used by the management of the Group to assess both the current as well as the forecast direction of conditions at the reporting date. The grouping is regularly reviewed by the management of the Group to ensure relevant information about specific debtors is updated.

估計虧損率乃根據債務人預計年期內觀察到的過往違約率估算，並就無需耗費過多成本或精力獲得的前瞻性資料進行調整(例如，反映債務人經營所處行業整體經濟狀況的中國、印度等國家當前及預期經濟增長率)。報告日期，本集團管理層使用該等前瞻性資料分析當前及未來變化趨勢。本集團管理層會定期審查有關組別，確保特定債務人的相關資料為最新。

Movement of impairment loss allowances of trade and bills receivables is as follows:

貿易應收款項及應收票據的減值虧損撥備變動如下：

| | | Low risk<br>低風險<br>RMB'000<br>人民幣千元 | High risk<br>高風險<br>RMB'000<br>人民幣千元 | Total<br>總計<br>RMB'000<br>人民幣千元 |
|---|---|---|---|---|
| As at 1 January 2025 (Audited) | 於二零二五年一月一日(經審核) | 5,533 | 8,747 | 14,280 |
| Reversal of credit loss for trade receivables | 貿易應收款項信貸虧損撥回 | (566) | (6,451) | (7,017) |
| As at 31 December 2025 and 1 January 2026 (Audited) | 於二零二五年十二月三十一日及二零二六年一月一日(經審核) | **4,967** | **2,296** | **7,263** |
| Provision for credit loss for trade and bills receivables | 貿易應收款項及應收票據信貸虧損撥備 | **1,164** | **46** | **1,210** |
| As at 30 June 2026 (Unaudited) | 於二零二六年六月三十日(未經審核) | **6,131** | **2,342** | **8,473** |

During the six months ended 30 June 2026, there has been no change in the estimation techniques or significant assumptions made.

截至二零二六年六月三十日止六個月內，估計方法或所作重大假設並無變動。

## 14. TRADE AND BILLS RECEIVABLES (CONTINUED)

As at 30 June 2026, the Group discounted and factored trade and bills receivables in aggregate amounts of approximately RMB5,204,000 (31 December 2025: RMB6,639,000) to banks and factoring company for short term financing.

### Transfers of financial assets

The following were the Group's trade and bills receivables as at 30 June 2026 and 31 December 2025 that were transferred to banks and factoring company by discounting those trade and bills receivables on a full recourse basis. As the Group has not transferred the significant risks and rewards relating to these trade and bills receivables, it continues to recognise the full carrying amount of the trade and bills receivables and has recognised the cash received on the transfer as secured borrowings. These trade and bills receivables are carried at amortised cost in the condensed consolidated statements of financial position.

The trade and bills receivables discounted and factored to banks and a factoring company with full recourse is as follows:

## 14. 貿易應收款項及應收票據（續）

於二零二六年六月三十日，本集團就短期融資向銀行及保理公司貼現及保理總額為約人民幣5,204,000元（二零二五年十二月三十一日：人民幣6,639,000元）的貿易應收款項及應收票據。

### 金融資產轉讓

下文載列本集團於二零二六年六月三十日及二零二五年十二月三十一日的貿易應收款項及應收票據，而該等貿易應收款項及應收票據透過按全面追索權基準貼現已轉讓予銀行及保理公司。由於本集團並無轉讓該等貿易應收款項及應收票據相關的重大風險及回報，其繼續確認該等貿易應收款項及應收票據的賬面總值，並已將因轉讓而收到的現金確認為有抵押借貸。該等貿易應收款項及應收票據於簡明綜合財務狀況表按攤銷成本列賬。

已向銀行及保理公司貼現及保理且具全面追索權的貿易應收款項及應收票據如下：

| | | **30 June 2026**<br>**二零二六年六月三十日**<br>**RMB'000**<br>**人民幣千元**<br>**(Unaudited)**<br>**（未經審核）** | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|
| Carrying amount of transferred assets | 已轉讓資產的賬面值 | **5,024** | 6,639 |
| Carrying amount of associated liabilities | 相關負債的賬面值 | **(5,204)** | (6,639) |
| Net position | 淨額 | **–** | – |

## 15. PREPAYMENTS AND OTHER RECEIVABLES

## 15. 預付款項及其他應收款項

| | | 30 June 2026<br>二零二六年六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|
| Prepayments to suppliers | 向供應商預付款項 | **162,841** | 75,074 |
| Lease deposits and other deposits | 租賃按金及其他按金 | **15,740** | 2,585 |
| VAT recoverable (Note i) | 可收回增值税（附註i） | **60,415** | 79,629 |
| Interest receivables | 應收利息 | **1,737** | 6,498 |
| Margin deposits (Note ii) | 保證金存款（附註ii） | **14,643** | 16,834 |
| Others | 其他 | **17,350** | 26,913 |
| Total | 總計 | **272,726** | 207,533 |

Notes:

(i) VAT recoverable includes the input VAT and prepaid VAT that is expected to be deducted within one year.

(ii) As at 30 June 2026 and 31 December 2025, margin deposits of the Group amounting to RMB14,643,000 and RMB16,834,000 were held by the bank as security for outstanding foreign exchange forward contracts and currency options, respectively. These deposits are restricted and are typically released upon the settlement of the underlying derivative contracts.

As at 30 June 2026 and 31 December 2025, there was no significant impairment for the prepayments and other receivables.

附註：

(i) 可收回增值税包括預期在一年內抵扣的進項增值税及預繳增值税。

(ii) 於二零二六年六月三十日及二零二五年十二月三十一日，本集團的保證金存款人民幣14,643,000元及人民幣16,834,000元由銀行持有，分別作為未到期外匯遠期合約及貨幣期權的抵押品。該等存款受限制，一般於相關衍生工具合約結算時解除。

於二零二六年六月三十日及二零二五年十二月三十一日，預付款項及其他應收款項並無重大減值。

## 16. FINANCIAL ASSETS AT FVTPL

During the year ended 31 December 2025, the Group granted discretionary investment management rights under a discretionary account agreement (the "Agreement") with a regulated entity in Hong Kong, which is a licensed corporation under the Securities and Futures Ordinance (the "Investment Manager"). Pursuant to the Agreement, the Investment Manager is appointed as agent and attorney-in-fact of the Group to invest and reinvest the Group assets under the discretionary account in accordance with the investment objectives and risk tolerance level agreed with the Group on a discretionary basis.

During the year ended 31 December 2025, the Investment Manager invested in Global Market Fixed-rate Notes (the "Notes") on behalf of the Group under the Discretionary Account, with a principal amount of HK$40,000,000 (equivalent to approximately RMB36,128,000).

The Notes are redeemable daily at par, subject to a 7-day advance notice period and a minimum redemption amount of HK$778,000. There is no lock-up period, and no management, subscription, redemption, or performance fees are payable in respect of this investment. The Investment Manager acted as the subscriber of the Notes and serves as the executing broker, custodian, and nominee of the Group.

As at 30 June 2026, the fair value of the Notes held in the discretionary account was RMB31,991,000 (31 December 2025: RMB33,265,000), and none of the Notes had been pledged as security for any banking facilities or other purposes. The difference in the fair value of the Notes as at 30 June 2026 and 31 December 2025 was attributed to exchange rate difference.

## 16. 按公平值計入損益的金融資產

於截至二零二五年十二月三十一日止年度，本集團根據與一家於香港受規管實體(為證券及期貨條例下的持牌法團)(「投資管理人」)訂立的全權委託賬戶協議(「該協議」)授予全權投資管理權。根據該協議，投資管理人獲委任為本集團的代理人及授權代表，就全權委託賬戶項下的本集團資產，按照與本集團協定的投資目標及風險承受水平，以全權方式進行投資及再投資。

於截至二零二五年十二月三十一日止年度，投資管理人代表本集團於全權委託賬戶項下投資本金額為40,000,000港元(相當於約人民幣36,128,000元)的環球市場定息票據(「票據」)。

該等票據可每日按面值贖回，惟須提前7日發出通知，且最低贖回金額為778,000港元。該投資並無禁售期，亦毋須支付管理費、認購費、贖回費或表現費。投資管理人出任票據的認購人，並擔任本集團執行經紀，託管人及代理人。

於二零二六年六月三十日，該全權委託賬戶持有的票據公平值為人民幣31,991,000元(二零二五年十二月三十一日：人民幣33,265,000元)，且概無票據已抵押作為任何銀行融資或其他目的的擔保。票據於二零二六年六月三十日及二零二五年十二月三十一日的公平值差額乃由於匯率差額所致。

## 17. AMOUNTS DUE FROM SHAREHOLDERS

The amount was unsecured, interest-free and non-trade in nature.

This includes obligations for shareholders to repay losses incurred by the Company, as stipulated in the Deed of Indemnity, which makes the shareholders responsible for associated payments related to court penalties imposed prior to 18 October 2019.

Expected credit loss risk of amounts due from shareholders is assessed to be remote as there is no significant change in the credit risk on the amounts due from shareholders since initial recognition.

## 18. PLEDGED BANK DEPOSITS

As at 30 June 2026, bank deposits of approximately RMB1,801,879,000 (31 December 2025: RMB2,139,087,000) were pledged by the Group for the purpose of securing bills payables.

As at 30 June 2026, pledged bank deposits of approximately RMB1,801,879,000 (31 December 2025: RMB2,139,087,000) carried fixed interest ranged from 1.20% to 1.40% per annum (31 December 2025: 0.05% to 1.50%).

## 17. 應收股東款項

該款項為無抵押、免息及非貿易性質。

這包括彌償契據所規定的股東償還本公司所遭受虧損的義務，該契據使股東對二零一九年十月十八日前法院判處的罰款有關的相關付款承擔責任。

應收股東的預期信貸虧損風險被評為極微，因為應收股東款項自初始確認後，信貸風險並無重大變動。

## 18. 已抵押銀行存款

於二零二六年六月三十日，本集團已抵押約人民幣1,801,879,000元（二零二五年十二月三十一日：人民幣2,139,087,000元）的銀行存款，以取得應付票據。

於二零二六年六月三十日，已抵押銀行存款約人民幣1,801,879,000元（二零二五年十二月三十一日：人民幣2,139,087,000元）按固定利息年利率介乎1.20%至1.40%（二零二五年十二月三十一日：0.05%至1.50%）計息。

## 19. TRADE AND BILLS PAYABLES

## 19. 貿易應付款項及應付票據

| | | 30 June 2026<br>二零二六年六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>(未經審核) | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>(經審核) |
|---|---|---|---|
| Trade payables | 貿易應付款項 | **956,256** | 755,712 |
| Bills payables under supplier finance arrangement (note) | 供應商融資安排項下的應付票據(附註) | **2,187,525** | 2,462,199 |
| Trade and bills payables | 貿易應付款項及應付票據 | **3,143,781** | 3,217,911 |

Note: These amounts relate to bills payables under supplier finance arrangements, including bills issued to relevant external suppliers for the settlement of trade payables amounting to approximately RMB405,280,000 as at 30 June 2026 (31 December 2025: RMB532,872,000), and bills issued to Group entity under arrangements for financing the production of the respective Group entities, amounting to approximately RMB1,782,245,000 as at 30 June 2026 (31 December 2025: RMB1,929,327,000). All of the aforementioned bills payables are fully secured by pledged bank deposits amounting to approximately RMB1,801,879,000 (31 December 2025: RMB2,139,087,000). In the consolidated statement of cash flows, payments to the banks are classified as financing cash flows, net of receipts from the bank in respect of intercompany bills, reflecting the nature of the arrangements.

附註： 該等金額與供應商融資安排項下的應付票據有關，包括於二零二六年六月三十日就結付貿易應付款項向相關外部供應商開立的票據約人民幣405,280,000元(二零二五年十二月三十一日：人民幣532,872,000元)，以及於二零二六年六月三十日就各集團實體的生產融資安排向集團實體開立的票據約人民幣1,782,245,000元(二零二五年十二月三十一日：人民幣1,929,327,000元)。上述所有應付票據均由已抵押銀行存款約人民幣1,801,879,000元(二零二五年十二月三十一日：人民幣2,139,087,000元)全額擔保。於綜合現金流量表中，向銀行付款被分類為融資現金流量(扣除就其後的公司票據從銀行收取的款項)，反映了安排的性質。

## 19. TRADE AND BILLS PAYABLES (Continued)

In order to facilitate extended payment terms with suppliers and intragroup transactions, the Group enters into arrangements involving bills secured by pledged deposits. The arrangements involving external suppliers provide for payment terms of 30–60 days for the Group to issue the bills to the external suppliers, and the issued bills have 90 to 180 days to maturity for those issued to external suppliers and 60 to 180 days to maturity for intragroup companies, respectively, depending on the specific terms of the bills. The Group repays the banks the full invoice amount on the maturity date of the bills as required. The Group classifies these related bills payables as trade and other payables.

The following is an aged analysis of trade payables presented based on invoice date at the end of the reporting period.

## 19. 貿易應付款項及應付票據（續）

為促進與供應商延後付款期限及集團內交易，本集團訂立涉及已抵押存款作抵押的票據的安排。該等涉及外部供應商的安排規定本集團須於向外部供應商開立的票據訂明付款期限為30至60天，而向外部供應商及集團內公司開立的票據的付款期限分別介乎90至180天及介乎60至180天，視票據的具體條款而定。本集團按規定於票據到期日向銀行償還全部發票金額。本集團將該等相關應付票據分類為貿易及其他應付款項。

於報告期末，貿易應付款項按發票日期呈列的賬齡分析如下。

| | | 30 June 2026 二零二六年六月三十日 RMB'000 人民幣千元 (Unaudited) （未經審核） | 31 December 2025 二零二五年十二月三十一日 RMB'000 人民幣千元 (Audited) （經審核） |
|---|---|---|---|
| Within 30 days | 30天以內 | **539,371** | 428,666 |
| 31 to 60 days | 31至60天 | **267,792** | 233,611 |
| 61 to 90 days | 61至90天 | **90,016** | 62,334 |
| Over 90 days | 90天以上 | **59,077** | 31,101 |
| Total | 總計 | **956,256** | 755,712 |

The average credit period on purchases of goods is ranging from 30 to 60 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

採購貨品的平均信貸期介乎30至60天。本集團已制定金融風險管理政策以確保所有應付款項可於信貸期內償付。

## 19. TRADE AND BILLS PAYABLES (CONTINUED)

## 19. 貿易應付款項及應付票據（續）

The following is an ageing analysis of bills payables under supplier finance arrangement based on bills issuance date at the end of the reporting period.

於報告期末，供應商融資安排項下的應付票據按票據簽發日期呈列的賬齡分析如下。

| | | 30 June 2026<br>二零二六年六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|
| Within 30 days | 30天以內 | 572,770 | 239,125 |
| 31 to 60 days | 31至60天 | 598,999 | 310,411 |
| 61 to 90 days | 61至90天 | 359,582 | 419,438 |
| Over 90 days | 90天以上 | 656,174 | 1,493,225 |
| Total | 總計 | 2,187,525 | 2,462,199 |

All the bills payables of the Group are not yet due at the end of each reporting period.

於各報告期末，本集團所有應付票據尚未到期。

## 20. FINANCIAL LIABILITY AT FVTPL

## 20. 按公平值計入損益的金融負債

| | | 30 June 2026<br>二零二六年六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） | 31 December 2025<br>二零二五年十二月三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|
| Derivatives: | 衍生品： | | |
| – Currency options sold short | －貨幣期權賣空 | 627 | 1,761 |

## 21. MOVEMENTS IN CONTRACT LIABILITIES

During the current interim period, the Group received approximately RMB161,293,000 advance from customers. The increase is due to increased advance payments for smart terminals and AIoT products (six months ended 30 June 2025: RMB104,175,000).

## 21. 合約負債變動

於本中期內，本集團收到來自客戶的墊款約人民幣161,293,000元。增加乃由於智能終端及人工智能物聯網相關產品的墊付付款額增加（截至二零二五年六月三十日止六個月：人民幣104,175,000元）。

## 22. MOVEMENTS IN BORROWINGS

During the current interim period, the Group raised borrowings of approximately RMB126,621,000 (six months ended 30 June 2025 approximately RMB82,136,000) and repaid borrowings of approximately RMB28,755,000 (six months ended 30 June 2025 approximately RMB75,626,000).

The weighted average effective interest rate of borrowings for the six months ended 30 June 2026 was 2.95% per annum (six months ended 30 June 2025: 3.3% per annum).

## 22. 借款變動

於本中期內，本集團籌集借款約人民幣126,621,000元（截至二零二五年六月三十日止六個月：約人民幣82,136,000元）及償還借款約人民幣28,755,000元（截至二零二五年六月三十日止六個月：約人民幣75,626,000元）。

截至二零二六年六月三十日止六個月，借款的加權平均實際利率為每年2.95%（截至二零二五年六月三十日止六個月：每年3.3%）。

## 23. PLEDGE OF ASSETS

At 30 June 2026, the Group had pledged or discounted the following assets to secure banking and borrowing facilities and factoring loan granted to the Group:

## 23. 資產抵押

於二零二六年六月三十日，為取得授予本集團銀行及借款融資以及保理貸款，本集團已抵押或折現以下資產：

| | | 30 June 2026<br>二零二六年<br>六月三十日<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） | 31 December 2025<br>二零二五年<br>十二月<br>三十一日<br>RMB'000<br>人民幣千元<br>(Audited)<br>（經審核） |
|---|---|---|---|
| Trade and bills receivables | 貿易應收款項及應收票據 | **222,911** | 6,639 |
| Pledged bank deposits | 已抵押銀行存款 | **1,801,879** | 2,139,087 |
| Ownership interests in land and building | 土地及樓宇所有權權益 | **39,947** | 41,486 |
| Total | 總計 | **2,064,737** | 2,187,212 |

## 24. RELATED PARTY TRANSACTIONS

### Compensation of key management personnel

The remuneration of directors of the Company and other members of key management during the period was as follows:

## 24. 關聯方交易

### 主要管理人員之薪酬

本公司董事及其他主要管理人員於本期間的薪酬如下：

| | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026** **二零二六年** **RMB'000** **人民幣千元** **(Unaudited)** **（未經審核）** | 2025 二零二五年 RMB'000 人民幣千元 (Unaudited) （未經審核） |
| Short-term benefits | 短期福利 | **2,019** | 2,028 |
| Post-employment benefits | 離職後福利 | **323** | 372 |
| | | **2,342** | 2,400 |

## OTHER INFORMATION

### Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporation

As at 30 June 2026, interests and short positions of the Directors and chief executive of the Company in the shares and underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO, which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions By Directors of Listed Issuers (the "Model Code") are as follows:

## 其他資料

### 董事及最高行政人員於本公司或任何相聯法團的股份、相關股份及債券之權益及淡倉

於二零二六年六月三十日，董事及最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有之權益及淡倉）或根據證券及期貨條例第352條須載入本公司存置的登記冊的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

## Interest in the Company

## 於本公司權益

| Name of Director<br>董事姓名 | Capacity/nature of interest<br>身份／權益性質 | Number of shares/ underlying shares held<br>所持股份／相關股份數目<br>(Note 1)<br>（附註1） | Percentage of shareholding in the Company<br>於本公司持股百分比<br>(Approximate)<br>（概約） |
|---|---|---|---|
| Mr. Li Chengjun (Note 2)<br>李承軍先生（附註2） | Founder of a discretionary trust<br>全權信託創辦人 | 307,450,806 (L) | 20.50% |
| Mr. Xiong Bin (Note 3)<br>熊彬先生（附註3） | Founder of a discretionary trust<br>全權信託創辦人 | 210,048,384 (L) | 14.00% |

Notes:

1. The letter "L" denotes long position of the shares.

2. Leap Elite Limited is legally owned as to 100% by Mr. Li Chengjun for the benefit of the beneficiaries of the family trust found by himself. Accordingly, Mr. Li Chengjun is deemed to be interested in the shares held by Leap Elite Limited pursuant to the SFO.

3. Beyond Innovation Limited is legally owned as to 100% by Mr. Xiong Bin for the benefit of the beneficiaries of the family trust found by himself. Accordingly, Mr. Xiong Bin is deemed to be interested in the shares held by Beyond Innovation Limited pursuant to the SFO.

附註：

1. 字母「L」代表於股份中的好倉。

2. 立堅有限公司由李承軍先生為其建立的家族信託受益人的利益而合法擁有100%權益。因此，根據證券及期貨條例，李承軍先生被視為於立堅有限公司所持股份中擁有權益。

3. 超新有限公司由熊彬先生為其建立的家族信託受益人的利益而合法擁有100%權益。因此，根據證券及期貨條例，熊彬先生被視為於超新有限公司所持股份中擁有權益。

Save as disclosed above, none of the Directors or chief executive of the Company had registered any interests or short positions in any shares and underlying shares in, and debentures of, the Company or any associated corporations as at 30 June 2026, as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the Model Code.

除上文所披露者外，於二零二六年六月三十日，概無本公司董事或最高行政人員於本公司或任何相聯法團的任何股份、相關股份及債券中，擁有記入本公司根據證券及期貨條例第352條須存置的登記冊或根據證券及期貨條例第XV部或標準守則須另行知會本公司及聯交所的任何權益或淡倉。

## Arrangement for Directors to Purchase Shares or Debentures

Save as disclosed in this report, at no time during the six months ended 30 June 2026 were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director of the Company or their respective spouses or minor children, or were such rights exercised by them, or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of the Company or any other body corporate.

## 董事購買股份或債券的安排

除本報告所披露者外，截至二零二六年六月三十日止六個月任何時間，概無向本公司任何董事或彼等各自之配偶或未成年子女授出任何可藉收購本公司股份或債券而獲得利益之權利，彼等亦無行使任何該等權利，且本公司、其控股公司或其任何附屬公司概無訂立任何安排，致使本公司董事可藉收購本公司或任何其他法團股份或債務證券（包括債券）而獲得利益。

## Substantial Shareholders' and Others' Interests and Short Positions in Shares and Underlying Shares of the Company

So far as is known to the Directors, as at 30 June 2026, the following corporation/persons (other than the interests of the Directors or chief executives of the Company as disclosed above) had interests of 5% or more in the issued shares which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

## 主要股東及其他人士於本公司股份及相關股份中擁有的權益及淡倉

就董事所知，於二零二六年六月三十日，下列法團／人士（上文所披露之本公司董事或最高行政人員權益除外）擁有本公司已發行股份中5%或以上的權益且根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露或須記入本公司根據證券及期貨條例第336條須存置的登記冊：

| Name<br>名稱 | Capacity/nature of interest<br>身份／權益性質 | Number of shares held<br>持股數目<br>(Note 1)<br>（附註1） | Percentage of shareholding in the Company<br>於本公司持股百分比<br>(Approximate)<br>（概約） |
|---|---|---|---|
| Leap Elite Limited<br>立堅有限公司 | Beneficial owner<br>實益擁有人 | 307,450,806 (L) | 20.50% |
| Beyond Innovation Limited<br>超新有限公司 | Beneficial owner<br>實益擁有人 | 210,048,384 (L) | 14.00% |
| Ms. Sui Rongmei (Note 2)<br>隋榮梅女士（附註2） | Interest of spouse<br>配偶權益 | 307,450,806 (L) | 20.50% |
| Ms. Yan Xue (Note 3)<br>鄢雪女士（附註3） | Interest of spouse<br>配偶權益 | 210,048,384 (L) | 14.00% |
| Charming Blaze Limited (Note 4)<br>Charming Blaze Limited（附註4） | Beneficial owner<br>實益擁有人 | 90,783,690 (L) | 6.05% |

Notes:

1. The letter "L" denotes long position of the shares.

2. Ms. Sui Rongmei is the spouse of Mr. Li Chengjun. By virtue of the SFO, she is deemed to be interested in the same number of shares held by Mr. Li Chengjun.

3. Ms. Yan Xue is the spouse of Mr. Xiong Bin. By virtue of the SFO, she is deemed to be interested in the same number of shares held by Mr. Xiong Bin.

4. Mr. Lee Cho Man Joe is the ultimate beneficial owner of Charming Blaze Limited.

Save as disclosed above, as at 30 June 2026, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

## Purchase, Sale or Redemption of the Company's Listed Securities

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sales of treasury shares if any) for the six months ended 30 June 2026.

As at 30 June 2026, the Company did not hold any treasury shares.

## Directors' Interest in Competing Business

Apart from the Group's business, none of the Directors or any of their respective close associates was engaged in or had any interest in any business that competes or may compete with the principal business of the Group, which would require disclosure under Rule 8.10 of the Listing Rules, or has any other conflict of interest with the Group during the six months ended 30 June 2026 and up to the date of this report.

附註：

1. 字母「L」代表於股份中的好倉。

2. 隋榮梅女士為李承軍先生之配偶。根據證券及期貨條例，彼被視為於李承軍先生所持相同數目股份中擁有權益。

3. 鄢雪女士為熊彬先生之配偶。根據證券及期貨條例，彼被視為於熊彬先生所持相同數目股份中擁有權益。

4. 李祖閩先生為Charming Blaze Limited的最終實益擁有人。

除上文所披露者外，於二零二六年六月三十日，本公司概無獲悉本公司已發行股本中根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之任何相關權益或淡倉，或須記入本公司根據證券及期貨條例第336條須存置的登記冊之任何相關權益或淡倉。

## 購買、出售或贖回本公司上市證券

截至二零二六年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券（包括出售任何庫存股份（如有））。

於二零二六年六月三十日，本公司並無持有任何庫存股份。

## 董事於競爭業務的權益

除本集團業務外，截至二零二六年六月三十日止六個月內及截至本報告日期，概無董事或任何彼等各自緊密聯繫人從事根據上市規則第8.10條須予披露與本集團主要業務競爭或可能競爭的任何業務或於其中擁有利益，或與本集團有任何其他利益衝突。

## Share Option Scheme

The Company conditionally adopted a share option scheme (the "Share Option Scheme") on 18 October 2019 ("Adoption Date"), which become effective on the 13 November 2019. The purpose of which is to motivate the eligible participants to optimise their future contributions to the Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such participants who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group.

The eligible participants include any full-time or part-time employees, executives or officers, directors, advisers, consultants, suppliers, customers and agents of the Company or any of its subsidiaries; and such other persons who, in the sole opinion of the Board, will contribute or have contributed to the Group.

Subject to the terms and conditions of the Share Option Scheme, the maximum numbers of shares in respect of which options may be granted under the Share Option Scheme and any other schemes shall not, in aggregate, exceed 10% of the shares in issue as at 13 November 2019 (i.e. 100,000,000 shares) unless approved by the shareholders of the Company. Such limit represented 6.7% of the shares of the Company in issue as at the date of this report.

Unless approved by shareholders of the Company in general meeting in the manner stipulated in the Listing Rules, the maximum entitlement for each eligible participant (including both exercised and outstanding options) under the Share Option Scheme or any other share option schemes of the Company in any 12-month period up to the date of grant shall not exceed 1% of the total number of shares in issue as at the date of grant.

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptance of the options duly signed by the grantee, together with a remittance in favour of the Company of HK$1.00 by way of consideration for the grant thereof, is received by the Company on or before the relevant acceptance date.

## 購股權計劃

本公司已於二零一九年十月十八日(「採納日期」)有條件採納購股權計劃(「購股權計劃」),於二零一九年十一月十三日生效。購股權計劃的目的為激勵合資格參與者,令其竭力提升對本集團的未來貢獻及/或獎勵彼等過往的貢獻,以吸引及挽留對本集團的表現、成長或成功而言極為重要及/或其貢獻對該等方面有利或將會有利的參與者或與彼等維持持續關係。

合資格參與者包括本公司或其任何附屬公司任何全職或兼職僱員、行政人員或高級職員、董事、顧問、諮詢人、供應商、客戶及代理,及董事會全權認為將會或已對本集團作出貢獻的其他人士。

根據購股權計劃的條款及條件,除非經本公司股東批准,否則根據購股權計劃及任何其他計劃可能授出的購股權所涉的股份數目上限合共不得超過二零一九年十一月十三日已發行股份的10%(即100,000,000股股份)。該限額佔本公司於本報告日期已發行股份的6.7%

除非經本公司股東在股東大會按上市規則規定的方式批准,於任何12個月期間直至授出日期,各合資格參與者根據本公司購股權計劃或任何其他購股權計劃獲授的配額上限(包括已行使及尚未行使的購股權)不得超過授出日期已發行股份總數的1%。

本公司於有關接納日期或之前一經收到經承授人正式簽署構成接納購股權的要約文件副本,連同付予本公司1.00港元的款項作為授出購股權的代價後,購股權即被視為已授出及獲承授人接納並已生效。

An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of ten years from that date. The minimum period for which an option must be held before it can be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than ten years after it has been granted.

購股權可根據購股權計劃的條款於購股權被視為已授出並獲接納當日之後及自該日起計十年屆滿前隨時行使。購股權可行使前必須持有的最短期限將由董事會全權酌情釐定，惟於授出購股權起計十年後，不得行使購股權。

The exercise price of share option granted under the Share Option Scheme shall be a price solely determined by the Board and shall be at least highest of: (a) the closing price of the shares as stated in the Stock Exchange's daily quotation sheet on the date of grant of the option; (b) the average of the closing prices of the shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant of the option; and (c) the nominal value of a share.

根據購股權計劃授出的購股權行使價須由董事會全權酌情釐定，且須至少為下列各項當中的最高者：(a)股份於授出購股權日期於聯交所每日報價表所報的收市價；(b)緊接授出日期前五個營業日股份於聯交所每日報價表所報的平均收市價；及(c)股份面值。

Subject to earlier termination by the Company in general meeting or by the Directors, the Share Option Scheme shall be valid and effective for a period of ten years from the Adoption Date. As at 30 June 2026, the remaining life of the Share Option Scheme is approximately three years and 3.5 months.

除非本公司經由股東大會或經由董事提前終止，否則購股權計劃自採納日期起十年期間內合法及有效。於二零二六年六月三十日，購股權計劃的餘下年期約為三年及3.5個月。

For further details on the principal terms of the Share Option Scheme, please refer to the paragraph headed "Statutory and General Information – Other Information – 1. Share Option Scheme" in Appendix IV to the Prospectus.

有關購股權計劃主要條款的進一步詳情，請參閱招股章程附錄四「法定及一般資料－其他資料－1.購股權計劃」一段。

As at 1 January 2026 and 30 June 2026, the number of share options available for grant under the Share Option Scheme was 100,000,000 and 100,000,000, respectively. During the six months ended 30 June 2026, no share options were granted, exercised, cancelled or lapsed.

於二零二六年一月一日及二零二六年六月三十日，可根據購股權計劃授出的購股權數目分別為100,000,000份及100,000,000份。截至二零二六年六月三十日止六個月，概無購股權獲授出、行使、註銷或失效。

## Interim Dividend

The Board does not recommend the payment of dividend for the six months ended 30 June 2026.

## 中期股息

董事會不建議派付截至二零二六年六月三十日止六個月的股息。

## Audit Committee

The Company's interim results for the six months ended 30 June 2026 have been reviewed by the Audit Committee and the Audit Committee have also discussed the related financial matters with the Board.

## 審核委員會

本公司截至二零二六年六月三十日止六個月的中期業績已由審核委員會審閱，且審核委員會已與董事會討論相關財務事宜。

## Change of Directors

With effect from 31 March 2026, Mr. Ching Khei Cheong Christopher ("Mr. Ching") resigned as an independent non-executive Director and a member of the Audit Committee and the Company's remuneration committee (the "Remuneration Committee").

## 董事變動

自二零二六年三月三十一日起，鄭其昌先生(「鄭先生」)辭任獨立非執行董事、審核委員會成員及本公司薪酬委員會(「薪酬委員會」)成員。

## Change in Board Committees and Their Composition

Following the resignation of Mr. Ching mentioned above, the composition of the Audit Committee and the Remuneration Committee has been adjusted with effect from 31 March 2026. The Audit Committee now comprises Mr. Wong Kwan Kit (Chairman), Mr. Lu Brian Yong Chen and Mr. Hung Wai Man, all being independent non-executive Directors. The Remuneration Committee now comprises Mr. Hung Wai Man (Chairman), Mr. Wong Kwan Kit, Mr. Lu Brian Yong Chen and Ms. Wang Huihui, all being independent non-executive Directors.

## 董事會委員會及其組成變動

於上述鄭先生辭任後，自二零二六年三月三十一日起，審核委員會及薪酬委員會的組成有所調整。審核委員會現由黃昆杰先生(主席)、呂永琛先生及洪為民先生組成，彼等均為獨立非執行董事。薪酬委員會現由洪為民先生(主席)、黃昆杰先生、呂永琛先生及王慧慧女士組成，彼等均為獨立非執行董事。

## Model Code for Directors' Securities Transactions

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as its code of conduct regarding directors' securities transactions. All Directors of the Company have confirmed that, following specific enquiry by the Company, they have complied with the required standard set out in the Model Code for the six months ended 30 June 2026 and up to the date of the report.

## 董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載之標準守則，作為其有關董事進行證券交易之行為守則。經本公司作出具體查詢後，本公司全體董事確認彼等於截至二零二六年六月三十日止六個月及直至本報告日期一直遵守標準守則所載之規定準則。

## Corporate Governance

The Company has adopted a set of corporate governance practices which aligns with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix C1 of the Listing Rules since the Listing Date. Except for code provision C.2.1, the Company has complied with the code provisions set out in the CG Code for the six months ended 30 June 2026.

## 企業管治

自上市日期，本公司已採納一套企業管治常規，符合上市規則附錄C1所載之企業管治守則(「企業管治守則」)的守則條文。除守則條文第C.2.1條外，本公司於截至二零二六年六月三十日止六個月已遵守企業管治守則所載的守則條文。

Code provision C.2.1 of the CG Code states that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Under the current organisation structure of the Company, Mr. Li Chengjun is the Group's chief executive officer, and he also performs as the chairman of the Board as he has considerable experience in the mobile communication industry. The Board believes that vesting the roles of both the chairman of our Board and the 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 of the Group.

企業管治守則條文第C.2.1條列明，主席與行政總裁的角色應予區分，不應由同一人兼任。根據本公司目前組織架構，李承軍先生為本集團行政總裁兼董事會主席，彼於移動通信行業擁有大量經驗。董事會相信，由同一人擔任董事會主席和行政總裁的角色，有利於確保本集團內部領導貫徹一致，並為本集團提供更有效及高效的整體戰略規劃。

Although Mr. Li Chengjun performs both the roles of chairman of the board and chief executive officer, the division of responsibilities between the chairman of the board and chief executive officer is clearly established. In general, the chairman of the board is responsible for supervising the functions and performance of the Board, while the chief executive officer is responsible for the management of the Group's businesses. The two roles are performed by Mr. Li Chengjun distinctly. Further, the current structure does not impair the balance of power and authority between the Board and management of the Company given the appropriate delegation of the power of the Board and the effective functions of the independent non-executive Directors.

儘管李承軍先生同時擔任董事會主席兼行政總裁，但董事會主席及行政總裁職責的分工已清楚界定。總體而言，董事會主席負責監察董事會職能及表現，而行政總裁則負責管理本集團業務，兩個職位均由李承軍先生分別擔任。再者，由於董事會已有適當的權力分配，且獨立非執行董事亦能有效發揮職能，故目前的架構不會削弱董事會與本公司管理層之間的權力及權限制衡。

## Public Float

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Company has maintained a public float of no less than 25% of the issued shares for the six months ended 30 June 2026 and up to the date of this report.

## 公眾持股量

根據本公司經公開可得資料及就董事所深知，於截至二零二六年六月三十日止六個月及直至本報告日期，本公司已維持不少於已發行股份25%的公眾持股量。

## Event After the Reporting Period

On 12 August 2026, Shenzhen Interstellar Quantum Technology Co., Ltd.* (深圳星際量子科技有限公司) (“Interstellar Quantum”), an indirect wholly-owned subsidiary of the Company, together with other investors, entered into a capital increase agreement with the shareholders of Zhichen Semiconductor (Shenzhen) Co., Ltd.* (智辰半導體(深圳)有限公司) (the “Target Company”), a company principally engaged in the research, development and sale of software and hardware related to chips and artificial intelligence technologies, pursuant to which, Interstellar Quantum agreed to subscribe for newly issued registered capital of the Target Company of RMB50,073.57 at a subscription price of RMB20,000,000, resulting in the Company indirectly holding approximately 0.9742% of the equity interest in the Target Company upon completion. For details of this transaction, please refer to the Company’s announcements dated 14 August 2026 and 19 August 2026.

Save as disclosed herein, the Group does not have any important events after the six months ended 30 June 2026 and up to the date of this report.

## Publication

This interim report is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sprocomm.com) respectively.

By order of the Board
**Future Machine Limited**
**Mr. Li Chengjun**
*Chairman*

Hong Kong, 28 August 2026

* *For identification purposes only*

## 報告期後事項

於二零二六年八月十二日，本公司間接全資附屬公司深圳星際量子科技有限公司（「深圳星際量子」）聯同其他投資者與智辰半導體（深圳）有限公司（「目標公司」，主要從事與晶片及人工智能技術有關的軟硬件研究、開發及銷售）股東訂立增資協議，據此，深圳星際量子同意以人民幣20,000,000元的認購價認購目標公司新增註冊資本人民幣50,073.57元，以致本公司於完成時間接持有目標公司約0.9742%的股權。有關今次交易的詳情，請參閱本公司日期為二零二六年八月十四日及二零二六年八月十九日的公告。

除本報告所披露者外，本集團於截至二零二六年六月三十日止六個月後及直至本報告日期並無任何重大事項。

## 刊發

本中期報告分別刊載於聯交所網站(www.hkexnews.hk)及本公司網站(www.sprocomm.com)。

承董事會命
**未來機器有限公司**
*主席*
**李承軍先生**

香港，二零二六年八月二十八日

* *僅供識別*

FUTURE MACHINE LIMITED

未來機器有限公司