Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

香港經濟日報集團有限公司
HONG KONG ECONOMIC TIMES HOLDINGS LIMITED
(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00423)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

The Directors of Hong Kong Economic Times Holdings Limited (the "Company") announce the unaudited interim results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 September 2026. These unaudited results have been reviewed by the Audit Committee of the Company.

INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

		Unaudited For the six months ended 30 September	
		2026	2025
	Note	**HK$'000**	HK$'000
Revenue	*3*	**354,290**	364,435
Cost of sales	*5*	**(200,296)**	(208,264)
Gross profit		**153,994**	156,171
Selling and distribution expenses	*5*	**(71,497)**	(79,584)
General and administrative expenses	*5*	**(103,736)**	(103,635)
Net impairment losses on financial assets		**(845)**	(412)
Impairment losses on non-current assets		**–**	(703)
Other income	*4*	**1,296**	1,183
Operating loss		**(20,788)**	(26,980)
Finance income	*6*	**3,750**	4,607
Finance costs	*6*	**(227)**	(179)
Finance income – net	*6*	**3,523**	4,428
Loss before income tax		**(17,265)**	(22,552)
Income tax expense	*7*	**(2,633)**	(787)
Loss for the period		**(19,898)**	(23,339)
(Loss)/profit attributable to:			
Owners of the Company		**(20,151)**	(23,554)
Non-controlling interests		**253**	215
		(19,898)	(23,339)
Loss per share attributable to owners of the Company (expressed in HK cents)			
Basic and diluted	*8*	**(4.67)**	(5.46)

The above interim condensed consolidated income statement should be read in conjunction with the accompanying notes.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited For the six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Loss for the period	**(19,898)**	(23,339)
Other comprehensive income:		
Item that may be reclassified to profit or loss		
Currency translation differences arising from foreign operations	**249**	265
Other comprehensive income for the period, net of tax	**249**	265
Total comprehensive loss for the period	**(19,649)**	(23,074)
Total comprehensive (loss)/income attributable to:		
Owners of the Company	**(19,902)**	(23,289)
Non-controlling interests	**253**	215
	(19,649)	(23,074)

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

	Note	**Unaudited As at 30 September 2026 HK$'000**	Audited As at 31 March 2026 HK$'000
Non-current assets			
Property, plant and equipment	*10*	**362,222**	355,235
Investment properties		**55,890**	56,190
Deferred income tax assets		**3,255**	3,290
Deposits paid for property, plant and equipment		**539**	3,136
		421,906	417,851
Current assets			
Inventories		**13,631**	13,013
Trade receivables	*11*	**101,211**	94,892
Deposits and other receivables		**16,578**	12,413
Prepayments		**13,848**	13,787
Tax recoverable		**52**	2,657
Pledged deposits		**2,000**	–
Term deposits with original maturities of over three months		**196,274**	193,292
Cash and cash equivalents		**171,476**	220,020
		515,070	550,074
Current liabilities			
Trade payables	*12*	**19,185**	16,750
Fees in advance		**96,110**	95,489
Accruals, other payables and provisions		**67,662**	76,348
Lease liabilities		**6,965**	1,076
Current income tax liabilities		**1,624**	354
		191,546	190,017
Net current assets		**323,524**	360,057
Total assets less current liabilities		**745,430**	777,908

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET (Continued)

	Note	**Unaudited As at 30 September 2026 HK$'000**	Audited As at 31 March 2026 HK$'000
Equity attributable to owners of the Company			
Share capital	*13*	**43,160**	43,160
Reserves		**649,389**	686,555
		692,549	729,715
Non-controlling interests		**23,033**	22,780
Total equity		**715,582**	752,495
Non-current liabilities			
Deferred income tax liabilities		**16,533**	16,379
Lease liabilities		**3,681**	243
Other non-current liabilities		**9,634**	8,791
		29,848	25,413
Total equity and non-current liabilities		**745,430**	777,908

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – UNAUDITED

	Attributable to owners of the Company									
	Share capital	Share premium	Merger reserve	Capital reserve	Currency translation reserve	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
Balance at 1 April 2025	43,160	8,007	69,944	6,120	(165)	14,009	666,713	807,788	22,334	830,122
(Loss)/profit for the period	–	–	–	–	–	–	(23,554)	(23,554)	215	(23,339)
Other comprehensive income										
Currency translation differences arising from foreign operations	–	–	–	–	265	–	–	265	–	265
Total comprehensive income/(loss)	–	–	–	–	265	–	(23,554)	(23,289)	215	(23,074)
Transaction with owners										
Final dividend for the year ended 31 March 2025 *(note 9)*	–	–	–	–	–	–	(21,580)	(21,580)	–	(21,580)
Balance at 30 September 2025	43,160	8,007	69,944	6,120	100	14,009	621,579	762,919	22,549	785,468
Balance at 1 April 2026	**43,160**	**8,007**	**69,944**	**6,120**	**498**	**12,767**	**589,219**	**729,715**	**22,780**	**752,495**
(Loss)/profit for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(20,151)**	**(20,151)**	**253**	**(19,898)**
Other comprehensive income										
Currency translation differences arising from foreign operations	**-**	**-**	**-**	**-**	**249**	**-**	**-**	**249**	**-**	**249**
Total comprehensive income/(loss)	**-**	**-**	**-**	**-**	**249**	**-**	**(20,151)**	**(19,902)**	**253**	**(19,649)**
Transaction with owners										
Final dividend for the year ended 31 March 2026 *(note 9)*	**-**	**-**	**-**	**-**	**-**	**-**	**(17,264)**	**(17,264)**	**-**	**(17,264)**
Balance at 30 September 2026	**43,160**	**8,007**	**69,944**	**6,120**	**747**	**12,767**	**551,804**	**692,549**	**23,033**	**715,582**

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Unaudited For the six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Cash flows from operating activities		
Cash used in operations	**(24,352)**	(23,430)
Interest paid	**(227)**	(179)
Profits tax refunded/(paid)	**1,431**	(1)
Net cash used in operating activities	**(23,148)**	(23,610)
Cash flows from investing activities		
Bank interest received	**3,750**	4,607
Purchase of property, plant and equipment	**(3,192)**	(1,922)
Deposits paid for purchase of property, plant and equipment	**(539)**	(837)
Proceeds from disposal of property, plant and equipment	**12**	36
(Increase)/decrease in term deposits with original maturities of over three months	**(2,982)**	90,076
Net cash (used in)/generated from investing activities	**(2,951)**	91,960
Cash flows from financing activities		
Final dividend paid to owners of the Company	**(17,264)**	(21,580)
Principal elements of lease payments	**(3,430)**	(4,024)
Increase in pledged deposits	**(2,000)**	–
Net cash used in financing activities	**(22,694)**	(25,604)
Net (decrease)/increase in cash and cash equivalents	**(48,793)**	42,746
Effect of foreign exchange rate changes, net	**249**	265
Cash and cash equivalents at beginning of the period	**220,020**	251,157
Cash and cash equivalents at end of the period	**171,476**	294,168

The above interim condensed consolidated cash flow statement should be read in conjunction with the accompanying notes.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 September 2026

1. Basis of preparation and accounting policies

The unaudited interim condensed consolidated financial information is prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and Appendix D2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

This unaudited interim condensed consolidated financial information should be read in conjunction with the Group's audited 2026 annual consolidated financial statements, which have been prepared in accordance with HKFRS Accounting Standards as issued by the HKICPA.

The accounting policies applied in the preparation of this interim condensed consolidated financial information are consistent with those of the annual consolidated financial statements for the year ended 31 March 2026, as described in those annual consolidated financial statements, except for the recognition of estimation of income tax as set out below.

Income tax

Income tax expenses for the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

A number of amended standards became applicable for the current reporting period. The Group did not have to change its accounting policies and did not require any adjustments.

Certain new and amended standards and interpretations have been issued but are not mandatory for application in the current reporting period. The Group did not early adopt these new and amended standards and interpretations in the current reporting period and is assessing the impact of the adoption of these new and amended standards and interpretations. The Group is not yet in a position to state whether they would have a material impact on the Group's results of operations and financial position.

The preparation of interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements for the year ended 31 March 2026.

2. Financial risk management

2.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 March 2026.

There have been no changes in the risk management department or in any risk management policies since year end.

2.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

2.3 Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of trade receivables, deposits and other receivables, cash and cash equivalents, term deposits with original maturities of over three months, pledged deposits, trade payables, accruals and other payables as at 30 September 2026 approximate their fair values due to their relatively short maturities. Lease liabilities are initially measured on a present value basis by discounting the lease payments to net present value using the Group's incremental borrowing rate.

3. Revenue and segment information

An analysis of the Group's revenue for the period is as follows:

	Unaudited For the six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Advertising income	**147,951**	159,158
Circulation income	**12,380**	13,671
Service income	**193,959**	191,606
	354,290	364,435

The chief operating decision-maker has been identified as the Chief Executive Officer ("CEO") of the Group. He reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

3. Revenue and segment information (Continued)

The Group has two reportable segments:

(i) Media segment – principally engaged in the printing and publication of newspapers, magazines and books and the operation of digital platforms, including recruitment, finance and lifestyle. This segment generates advertising income, circulation income and service income from these publications and digital platforms.

(ii) Financial news agency, information and solutions segment - principally engaged in the provision of electronic financial and property market information and related solutions and generates service income from provision of information subscription services, solutions and other related maintenance services.

The chief operating decision-maker assesses the performance of the operating segments based on their respective segment results.

Sales between segments are carried out at arm's length.

More than 90% of the Group's activities are carried out in Hong Kong and more than 90% of the Group's assets and liabilities are located in Hong Kong. Accordingly, no analysis by geographical basis for the relevant periods is presented.

The segment results for the six months ended 30 September 2026 and 2025 are as follows:

	Unaudited **For the six months ended 30 September**							
	Media		**Financial news agency, information and solutions**		**Corporate**		**Total**	
	2026 **HK$'000**	2025 HK$'000	**2026** **HK$'000**	2025 HK$'000	**2026** **HK$'000**	2025 HK$'000	**2026** **HK$'000**	2025 HK$'000
REVENUE								
Revenue	**218,914**	232,856	**137,379**	133,562	**–**	–	**356,293**	366,418
Inter-segment transactions	**(79)**	(97)	**(1,924)**	(1,886)	**–**	–	**(2,003)**	(1,983)
Revenue – from external customers	**218,835**	232,759	**135,455**	131,676	**–**	–	**354,290**	364,435
RESULTS								
(Loss)/profit for the period	**(28,751)**	(31,194)	**8,868**	7,864	**(15)**	(9)	**(19,898)**	(23,339)
EXPENSES								
Impairment losses on non-current assets	**–**	(703)	**–**	–	**–**	–	**–**	(703)

4. Other income

	Unaudited For the six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Rental income from investment properties	**1,296**	1,147
Others	**–**	36
	1,296	1,183

5. Expenses by nature

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

	Unaudited For the six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Staff costs including Directors' and CEO's remuneration	**220,046**	229,212
Content costs	**42,454**	50,117
Depreciation of property, plant and equipment and investment properties	**12,127**	14,682
Provision for obsolete inventories	**194**	8

6. Finance income and costs

	Unaudited For the six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Finance income		
Bank interest income	**3,750**	4,607
Finance costs		
Interest on leases	**(227)**	(179)
Finance income – net	**3,523**	4,428

7. Income tax expense

Hong Kong profits tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profit for the period.

	Unaudited For the six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
Current income tax		
Hong Kong profits tax	**2,435**	3,406
China enterprise income tax	**1**	1
Under provisions in prior years	**8**	2
	2,444	3,409
Deferred income tax	**189**	(2,622)
	2,633	787

8. Loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company of HK$20,151,000 (2025: HK$23,554,000) and the number of 431,600,000 (2025: 431,600,000) shares in issue during the period.

Diluted loss per share is the same as basic loss per share as there were no dilutive potential ordinary shares during the period ended 30 September 2026 (2025: same).

9. Dividends

A final dividend in respect of the year ended 31 March 2026 of HK 4.0 cents (2025: HK 5.0 cents) per share, amounting to a total dividend of HK$17,264,000 (2025: HK$21,580,000) was paid during the period.

The Directors have declared an interim dividend of HK 2.0 cents (2025: HK 3.0 cents) per share, amounting to HK$8,632,000 (2025: HK$12,948,000), for the six months ended 30 September 2026.

10. Property, plant and equipment

	Unaudited							
	Buildings	**Leasehold improvements**	**Plant and machinery**	**Furniture, fixtures and equipment**	**Motor vehicles**	**Network and computer equipment**	**Right-of-use assets**	**Total**
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
At 31 March 2026								
Cost	147,009	40,037	123,122	199,278	3,480	122,703	278,678	914,307
Accumulated depreciation and impairment	(58,298)	(35,375)	(116,541)	(189,426)	(2,816)	(117,962)	(38,654)	(559,072)
Net book value at 31 March 2026	88,711	4,662	6,581	9,852	664	4,741	240,024	355,235
At 1 April 2026	**88,711**	**4,662**	**6,581**	**9,852**	**664**	**4,741**	**240,024**	**355,235**
Additions	**-**	**152**	**3,411**	**1,225**	**979**	**561**	**12,752**	**19,080**
Depreciation	**(2,415)**	**(700)**	**(1,814)**	**(1,232)**	**(212)**	**(1,603)**	**(3,851)**	**(11,827)**
Disposals	**-**	**-**	**(129)**	**-**	**(68)**	**(2)**	**(67)**	**(266)**
Net book value at 30 September 2026	**86,296**	**4,114**	**8,049**	**9,845**	**1,363**	**3,697**	**248,858**	**362,222**
At 30 September 2026								
Cost	**147,009**	**40,189**	**125,310**	**200,502**	**4,089**	**123,206**	**277,419**	**917,724**
Accumulated depreciation and impairment	**(60,713)**	**(36,075)**	**(117,261)**	**(190,657)**	**(2,726)**	**(119,509)**	**(28,561)**	**(555,502)**
Net book value at 30 September 2026	**86,296**	**4,114**	**8,049**	**9,845**	**1,363**	**3,697**	**248,858**	**362,222**

11. Trade receivables

The credit period granted by the Group to its trade customers ranges from 0 to 90 days. The ageing analysis of trade receivables based on invoice date is as follows:

	Unaudited 30 September 2026 HK$'000	Audited 31 March 2026 HK$'000
0 to 30 days	**51,355**	41,494
31 to 60 days	**15,342**	25,650
61 to 90 days	**16,392**	11,515
Over 90 days	**22,371**	19,637
Trade receivables, gross	**105,460**	98,296
Less: provision for impairment of trade receivables	**(4,249)**	(3,404)
	101,211	94,892

12. Trade payables

The ageing analysis of trade payables by overdue day is as follows:

	Unaudited 30 September 2026 HK$'000	Audited 31 March 2026 HK$'000
0 to 30 days	**15,953**	14,746
31 to 60 days	**1,171**	561
61 to 90 days	**332**	242
Over 90 days	**1,729**	1,201
	19,185	16,750

13. Share capital

	Unaudited 30 September 2026 HK$'000	Audited 31 March 2026 HK$'000
Authorised:		
2,000,000,000 shares of HK$0.10 each	**200,000**	200,000
Issued and fully paid:		
431,600,000 shares of HK$0.10 each	**43,160**	43,160

14. Capital commitments

Capital commitments at the balance sheet date but not yet incurred are as follows:

	Unaudited 30 September 2026 HK$'000	Audited 31 March 2026 HK$'000
Property, plant and equipment		
Contracted but not yet provided for	**533**	697
Authorised but not yet contracted for	**179**	133
	712	830

15. Contingent liability

A subsidiary of the Group, which is engaged in the provision of printing services for publications, was named as one of the defendants who were alleged to be infringing intellectual property in a legal proceeding submitted to the High Court on 18 October 2022. The claim amount is not specified by the plaintiff. Management, based on the information currently available, believes that it is impracticable to evaluate the likely outcome of the case and to estimate the financial effect to the Group as there has been no further updates of the proceedings during the period.

16. Approval of the interim condensed consolidated financial information

This interim condensed consolidated financial information was approved by the Board of Directors on 23 November 2026.

MANAGEMENT DISCUSSION AND ANALYSIS
Summary of Profit and Loss Account

	For the six months ended 30 September		% Change
(HK$'000)	**2026**	2025	
Revenue	**354,290**	**364,435**	**-3%**
Cost of sales	**(200,296)**	(208,264)	-4%
Gross profit	**153,994**	156,171	-1%
Gross profit margin	**43.5%**	**42.9%**	
Selling and distribution expenses	**(71,497)**	(79,584)	-10%
General and administrative expenses	**(103,736)**	(103,635)	0%
Net impairment losses on financial assets	**(845)**	(412)	105%
Impairment losses on non-current assets	**–**	(703)	N/A
Other income	**1,296**	1,183	10%
Operating loss	**(20,788)**	(26,980)	-23%
Finance income – net	**3,523**	4,428	-20%
Loss before income tax	**(17,265)**	(22,552)	-23%
Income tax expense	**(2,633)**	(787)	235%
Loss for the period	**(19,898)**	**(23,339)**	**-15%**
Non-controlling interests	**(253)**	(215)	18%
Loss attributable to owners	**(20,151)**	**(23,554)**	**-14%**
Net profit margin	**N/A**	**N/A**	

General

The global economic uncertainties continued to challenge the local economy. Group's revenue for the six months ended 30 September 2026 decreased by HK$10.1 million or 3% to HK$354.3 million when compared to the same period last year. Loss attributable to owners for the period under review recorded HK$20.2 million, a reduction of loss of HK$3.4 million as compared to the loss attributable to owners of HK$23.6 million for the six months ended 30 September 2025.

Revenue

	For the six months ended 30 September		
	2026	2025	% Change
	HK$'000	HK$'000	
Advertising income	**147,951**	159,158	-7%
Circulation income	**12,380**	13,671	-9%
Service income	**193,959**	191,606	1%
	354,290	364,435	-3%

Advertising income, primarily contributed by the Group's digital platforms and printed publications, decreased by HK$11.2 million or 7% to HK$148.0 million when compared to the same period last year. Benefiting from positive momentum of the local residential property market and strong trading and fund-raising activities of the financial markets, advertising income generated from the property and finance sectors remained stable. While overall retail sales had begun to recover for the period under review, local dining and mid-tier retail continued to face pressure from the changing consumer habits of local residents and inbound visitors. Intensified competition from social media also negatively impacted the Group's digital advertising income generated from the consumer market.

Circulation income decreased by 9% to HK$12.4 million for the period under review.

Service income, mainly contributed by the Group's financial news agency, information and solutions businesses and the printing services of the Group's printing plants remained stable, registered HK$194.0 million for the six months ended 30 September 2026.

During the six months ended 30 September 2026, over 66% of the Group's total revenue was contributed by Group's digital platforms and information and solution businesses, which demonstrated the success of Group's digitalisation strategy with aim at bringing in sustainable growth and long-term business development.

Operating Costs

The Group's gross profit margin held steady at 43.5% compared to the preceding reporting period, as effective cost control measures helped offset lower revenue. Management will continue its efforts to streamline business structures, optimise resource allocation and improve operating efficiency.

Staff costs for the six months ended 30 September 2026, representing approximately 59% of the Group's total operating costs, reduced by HK$9.2 million or 4% as compared to the same period last year. The impact of general salary increment was mitigated by a lower average headcount during the reporting period.

Content costs which mainly consisted of market data license fees of various exchanges, financial index providers, foreign news agencies and third-party content providers, constituting around 11% of the Group's total operating costs for the six months ended 30 September 2026, decreased by HK$7.7 million or 15% as compared to the corresponding period in 2025. The amount was in line with the market data usage of customers who had subscribed for ET Net's real-time securities and derivative quotation services under the financial news agency, information and solutions segment.

Loss Attributable to Owners

Loss attributable to owners for the six months ended 30 September 2026 narrowed to HK$20.2 million, a decrease of loss of HK$3.4 million as compared to the same period last year.

Media segment recorded negative operating results for the period under review, registered an improvement of HK$2.4 million when compared to last year same period. The decrease in loss was mainly attributable to effective cost control measures, which were able to compensate part of the decline in advertising income. The Group would continue its investment initiatives in talents, AI ("Artificial Intelligence") and innovation to extend Group's market share in digital advertising across different industries.

Financial news agency, information and solutions segment reported a net profit of HK$8.9 million, a modest increase of HK$1.0 million when compared to the corresponding period in 2025. The adoption of AI was rapidly extended to the finance sector, with focus shifting from operational efficiency to front-line customer service, risk management and predictive analysis. This segment, through the continuous advancement of its digital infrastructure and content platform successfully capturing the market trend of AI and digitalisation in the finance sector, had secured several digital solutions in the areas of banking, securities and derivatives trading and wealth management. The Group would continue to invest in talent, innovation and AI technology to meet the growing demand for these innovative AI digital solutions.

Liquidity and Capital Resources

(in HK$ million)	**As at 30 September 2026**	As at 31 March 2026
Net current assets	**323.5**	360.1
Term deposits, pledged deposits and cash and cash equivalents	**369.8**	413.3
Owners' equity	**692.5**	729.7
Gearing ratio	**N/A**	N/A
Current ratio	**2.69 times**	2.89 times

The Group's net current assets as at 30 September 2026 decreased by HK$36.6 million from the position as at 31 March 2026. The decrease was mainly due to the negative operating results of the Group for the six months ended 30 September 2026.

During the period under review, the Group had distributed the final dividend declared for the financial year ended 31 March 2026 amounting to HK$17.3 million.

As at 30 September 2026, the Group had a cash balance of HK$369.8 million as compared to HK$413.3 million as at 31 March 2026. Majority of the cash was placed under short-term deposits with banks in Hong Kong and was held in Hong Kong dollars or in United States dollars. The Group had no material exposure to foreign exchange fluctuations.

The Group had no borrowing as at 30 September 2026.

OUTLOOK

The operating environment for the rest of year expected to remain challenging for the Group's businesses. The global outlook remains uncertain, clouded by geopolitical tensions in the Middle East, volatile energy prices, renewed inflationary pressures, expectation of tighter monetary policy and renewed concerns over U.S. interest rate. Nevertheless, active financial and residential property market activities, growth in inbound tourism and the upcoming series of mega-events shall provide support to consumer sentiment and business activities in the local markets.

The Group has a strong balance sheet with cash position of approximately HK$369.8 million as at 30 September 2026. The Group will continue to maintain prudent and disciplined financial and cash flow management and is determined to maintain a sustainable dividend policy as well as strong liquidity to preserve its strength for strategic business investment and development, and support future growth opportunities.

EMPLOYEES

As at 30 September 2026, the Group had 932 employees (30 September 2025: 939 employees). The Directors believe that employees are the most valuable assets of the Group and competitive remuneration packages are offered to retain quality staff. Employee benefits include medical insurance, discretionary bonus, provident fund schemes and other staff benefits.

INTERIM DIVIDEND

The Directors have declared an interim dividend of HK 2.0 cents (2025: HK 3.0 cents) per share, amounting to HK$8,632,000 (2025: HK$12,948,000), payable on 24 December 2026 to shareholders whose names appear on the Register of Members of the Company at the close of business on 9 December 2026.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 7 December 2026 to 9 December 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 4 December 2026.

DIRECTORS

The Directors of the Company during the period and up to the date of this announcement were:

Executive Directors

Mr. FUNG Siu Por, Lawrence *(Chairman)*
Ms. WONG Ching
Mr. LAU Chi Ming
Ms. HUI Siu Yee

Non-executive Director

Mr. CHU Yu Lun

Independent Non-executive Directors

Mr. LO Foo Cheung
Mr. O'YANG Wiley
Mr. SIN Hendrick

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

The Company has not redeemed any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the six months ended 30 September 2026.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions set out in the Corporate Governance Code (the "Code Provisions") contained in Appendix C1 of the Listing Rules except as stated and explained below.

Under Part 2 Code C.2.1 of the Code Provisions, the roles of Chairman and CEO should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO should be clearly established and set out in writing. However, the Company has appointed Mr. Fung Siu Por, Lawrence as both its Chairman and the CEO. The Board of Directors (the "Board") believes that vesting the roles of the Chairman and the CEO in the same person would allow the Company to be more effective and efficient in developing long-term business strategies and execution of business plans. The Board believes that the balance of power and authority is adequately ensured by the operation of the Board, which comprises experienced and high calibre individuals with a substantial number thereof being Non-executive Directors.

CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company confirmed the adoption of the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 of the Listing Rules. All Directors of the Company confirmed their compliance with the required standard set out in the Model Code throughout the six months period ended 30 September 2026.

AUDIT COMMITTEE

The Company established an Audit Committee in 2005 with written terms of reference. The Audit Committee comprises Non-executive Director, Mr. Chu Yu Lun and two Independent Non-executive Directors, Mr. O'Yang Wiley as Committee Chairman and Mr. Lo Foo Cheung. The Group's unaudited interim results for the six months ended 30 September 2026 have been reviewed by the Audit Committee.

REMUNERATION COMMITTEE

The Company established a Remuneration Committee in 2005 with written terms of reference. The Remuneration Committee comprises Non-executive Director, Mr. Chu Yu Lun and two Independent Non-executive Directors, Mr. Lo Foo Cheung as Committee Chairman and Mr. O'Yang Wiley.

NOMINATION COMMITTEE

The Company established a Nomination Committee in 2005 with written terms of reference. The Nomination Committee comprises three Independent Non-executive Directors, Mr. Sin Hendrick as Committee Chairman, Mr. Lo Foo Cheung and Mr. O'Yang Wiley.

On behalf of the Board
Hong Kong Economic Times Holdings Limited
Fung Siu Por, Lawrence
Chairman

Hong Kong, 23 November 2026

As at the date of this announcement, the Board comprises: (a) Executive Directors: Mr. Fung Siu Por, Lawrence, Ms. Wong Ching, Mr. Lau Chi Ming and Ms. Hui Siu Yee; (b) Non-executive Director: Mr. Chu Yu Lun; and (c) Independent Non-executive Directors: Mr. Lo Foo Cheung, Mr. O'Yang Wiley and Mr. Sin Hendrick.

This announcement is published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company's website at www.hketgroup.com.