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# Seven Elements Investment Holdings Limited
# 七元投資控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1660)**

## ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

### INTERIM RESULTS

The board (the "**Board**") of directors (the "**Director(s)**") of Seven Elements Investment Holdings Limited (the "**Company**") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (collectively referred to as the "**Group**") for the six months ended 30 September 2026 (the "**Period**") together with its comparative figures for the corresponding period in 2025 (the "**Previous Period**") as follows:

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

*For the period ended 30 September 2026*

| | | Unaudited<br>Six months ended 30 September | |
|---|---|---|---|
| | | **2026** | 2025 |
| | *Note* | ***HK$'000*** | *HK$'000* |
| Revenue | 3 | **95,654** | 84,643 |
| Cost of sales and services | | **(65,917)** | (60,705) |
| Gross profit | | **29,737** | 23,938 |
| Other gains and losses, net | | **936** | (1,673) |
| Administrative expenses | | **(23,630)** | (26,245) |
| (Provision for)/Reversal of expected credit losses ("**ECL**") allowance of financial assets, net | | **(3,091)** | 4,346 |
| Profit from operations | | **3,952** | 366 |
| Finance income | | **215** | 197 |
| Finance costs | | **(269)** | (167) |
| Finance (costs)/income, net | | **(54)** | 30 |
| Profit before tax | | **3,898** | 396 |
| Income tax | 4 | **(552)** | – |
| Profit for the period | | **3,346** | 396 |
| Other comprehensive income | | | |
| Items that may be reclassified to profit or loss: | | | |
| Exchange differences on translating foreign operations | | **4,398** | 5,644 |
| Total comprehensive income for the period, net of tax | | **7,744** | 6,040 |
| Profit for the period attributable to owners of the Company | | **3,346** | 396 |
| Total comprehensive income for the period attributable to owners of the Company | | **7,744** | 6,040 |
| Earnings per share for profit attributable to owners of the Company: | | | |
| | | ***HK cent*** | *HK cent* |
| Basic and diluted | 6 | **0.05** | 0.01 |

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 30 September 2026*

| | Note | **Unaudited 30 September 2026** ***HK$'000*** | Audited 31 March 2026 *HK$'000* |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| Property, plant and equipment | | **47,929** | 50,844 |
| Right-of-use assets | | **17,837** | 11,696 |
| Goodwill | | **2,650** | 150 |
| Intangible assets | | **2,500** | – |
| Loans receivable | 7 | **164,339** | 62,910 |
| Deposits, prepayments and other receivables | | **1,172** | 1,267 |
| Financial assets at fair value through profit or loss | | **73,729** | 70,494 |
| | | **310,156** | 197,361 |
| **Current assets** | | | |
| Tax recoverable | | **166** | 167 |
| Inventories | | **1,197** | 1,168 |
| Loans receivable | 7 | **8,836** | 24,166 |
| Trade receivables | 8 | **57,223** | 92,742 |
| Deposits, prepayments and other receivables | | **12,226** | 66,481 |
| Financial assets at fair value through profit or loss | | **5,246** | 7,785 |
| Financial assets at fair value through other comprehensive income | | **819** | 796 |
| Bank and cash balances | | **31,353** | 26,779 |
| | | **117,066** | 220,084 |
| **Total assets** | | **427,222** | 417,445 |

| | Note | **Unaudited 30 September 2026** ***HK$'000*** | Audited 31 March 2026 *HK$'000* |
|---|---|---|---|
| **LIABILITIES** | | | |
| **Current liabilities** | | | |
| Contract liabilities | | **5,837** | 7,186 |
| Lease liabilities | | **6,835** | 12,376 |
| Trade payables | 9 | **19,737** | 15,911 |
| Accruals and other payables | | **54,718** | 55,204 |
| Amount due to a shareholder | | **2,960** | 3,260 |
| Current tax liabilities | | **628** | 6,090 |
| | | **90,715** | 100,027 |
| **Net current assets** | | **26,351** | 120,057 |
| **Total assets less current liabilities** | | **336,507** | 317,418 |
| **Non-current liabilities** | | | |
| Lease liabilities | | **11,671** | 326 |
| Deferred tax liabilities | | **2,757** | 2,757 |
| | | **14,428** | 3,083 |
| **Net assets** | | **322,079** | 314,335 |
| **Capital and reserves** | | | |
| Share capital | | **12,390** | 12,390 |
| Reserves | | **309,539** | 301,795 |
| Equity attributable to the owners of the Company | | **321,929** | 314,185 |
| Non-controlling interests | | **150** | 150 |
| **Total equity** | | **322,079** | 314,335 |

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 1 GENERAL INFORMATION

Seven Elements Investment Holdings Limited (the "**Company**") was incorporated in the Cayman Islands with limited liability. The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business is Unit 19, 9th Floor, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company is an investment holding company and its subsidiaries (the "**Group**") are principally engaged in trading of machinery and spare parts, leasing of machinery and provision of transportation and related services, provision of money lending business, insurance brokerage, money exchange and asset management services in Hong Kong and provision of property management services, leasing of machinery, property leasing, subletting, retail, money lending and other businesses in the People's Republic of China (the "**PRC**").

### 2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated interim financial information of the Group has not been audited. The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 Interim Financial Reporting ("**HKAS 34**") issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") as well as with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange.

The unaudited condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements of the Group, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 March 2026 (the "**2026 Consolidated Financial Statements**"). The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the 2026 Consolidated Financial Statements, except for those new and revised HKFRS Accounting Standards and interpretations issued by the HKICPA that are effective for the financial year beginning from 1 April 2026. The adoption of these new and revised HKFRS Accounting Standards had no significant effects on the results and financial position of the Group for the current and prior periods. The Company has not early applied the new and revised HKFRS Accounting Standards that have been issued by the HKICPA but are not yet effective.

## 3 REVENUE

Revenue represents gross receipts on leasing of machinery and the provision of related services, sales of machinery and spare parts and the provision of related services, the provision of property management services, property leasing, subletting, retail and others, and provision of money lending, insurance brokerage and money exchange services in the ordinary course of business. Revenue recognised for the periods are as follows:

| | Unaudited<br>Six months ended 30 September | |
|---|---|---|
| | **2026** | 2025 |
| | ***HK$'000*** | *HK$'000* |
| Leasing of machinery and provision of related services | **10,605** | 14,494 |
| Sales of machinery and spare parts and provision of related services | **1,443** | 823 |
| Property management services | **48,983** | 45,826 |
| Property leasing, subletting, retail and others | **19,287** | 21,205 |
| Money lending | **13,341** | 2,295 |
| Insurance brokerage | **1,418** | – |
| Money exchange | **577** | – |
| | **95,654** | 84,643 |

## 4 INCOME TAX

During the six months ended 30 September 2026, the Group recorded income tax expense of approximately HK$552,000 (six months ended 30 September 2025: Nil), representing Mainland China Corporate Income Tax provided at the rate of 25% on the estimated assessable profits in the PRC. No provision for Hong Kong Profits Tax has been made as the Group had no estimated assessable profits arising in Hong Kong during both periods.

## 5 DIVIDENDS

The Board of Directors does not recommend the payment of any interim dividend for the six months ended 30 September 2026.

## 6 EARNINGS PER SHARE

### (a) Basic

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

| | Unaudited<br>Six months ended 30 September | |
|---|---|---|
| | **2026** | 2025 |
| Profit attributable to owners of the Company *(HK$'000)* | **3,346** | 396 |
| Weighted average number of ordinary shares in issue *(thousands)* | **6,195,000** | 6,195,000 |
| Basic earnings per share *(HK cents)* | **0.05** | 0.01 |

### (b) Diluted

Diluted earnings per share is of the same amount as the basic earnings per share as there were no potential dilutive ordinary share outstanding as at 30 September 2026 (30 September 2025: same).

## 7 LOANS RECEIVABLE

| | **Unaudited**<br>**30 September**<br>**2026**<br>***HK$'000*** | Audited<br>31 March<br>2026<br>*HK$'000* |
|---|---|---|
| Unsecured: | | |
| Total gross carrying amount | **199,384** | 103,454 |
| Less: Loss allowance | **(26,209)** | (16,378) |
| | **173,175** | 87,076 |

The loans receivable, net of ECL allowance, are repayable as follows:

| | **Unaudited 30 September 2026** | Audited 31 March 2026 |
|---|---|---|
| | ***HK$'000*** | *HK$'000* |
| Within one year | **8,836** | 24,166 |
| More than one year, but not exceeding two years | **4,764** | 4,764 |
| More than two years but within three years | **159,575** | 58,146 |
| | **173,175** | 87,076 |
| Less: Amount due for settlement within 12 months (shown under current asset) | **(8,836)** | (24,166) |
| Amount due for settlement after 12 months | **164,339** | 62,910 |

As at 30 September 2026, the loans receivable (including interest receivable) were unsecured, carried at fixed interest rates ranging from 15% to 18% (31 March 2026: 3% to 18%) per annum and repayable within two to three years from the respective dates of drawdown.

## 8 TRADE RECEIVABLES

| | **Unaudited 30 September 2026** | Audited 31 March 2026 |
|---|---|---|
| | ***HK$'000*** | *HK$'000* |
| Trade receivables | **73,611** | 117,977 |
| Less: ECL allowance | **(16,388)** | (25,235) |
| | **57,223** | 92,742 |

The credit period granted to trade customers was generally between 30 to 60 days. The Group does not hold any collateral as security.

As at 30 September 2026, the ageing analysis of the trade receivables based on invoice date was as follows:

| | **Unaudited 30 September 2026** | Audited 31 March 2026 |
|---|---|---|
| | ***HK$'000*** | *HK$'000* |
| 0 to 30 days | **1,226** | 5,202 |
| 31 to 60 days | **271** | 1,907 |
| 61 to 90 days | **308** | 2,753 |
| More than 90 days | **71,806** | 108,115 |
| | **73,611** | 117,977 |

## 9 TRADE PAYABLES

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

| | **Unaudited 30 September 2026** | Audited 31 March 2026 |
|---|---|---|
| | ***HK$'000*** | *HK$'000* |
| 0 to 30 days | **1,290** | 541 |
| 31 to 60 days | **1,267** | 1,331 |
| 61 to 90 days | **1,172** | 1,162 |
| More than 90 days | **16,008** | 12,877 |
| | **19,737** | 15,911 |

## BUSINESS REVIEW AND MARKET PROSPECT

During the six months ended 30 September 2026 (the "**Period**"), overall market conditions remained challenging amid a high-interest-rate environment and ongoing geopolitical tensions. To mitigate downside risks, the Group executed plans to diversify its revenue streams. Leveraging the experience of its newly appointed directors, the Group endeavours to develop its financial services businesses through a combination of organic and external growth.

Accordingly, to supplement its existing money lending business, the Group has been actively executing its strategic transformation by pursuing acquisitions in the financial service sector. Key developments include:

### (1) Acquisition of Seven Elements Wealth Management Holdings Limited

Its principal operating subsidiary, Seven Elements Wealth Management Limited (七元財富管理顧問有限公司) (formerly known as Anderson Wealth Management Consultant Limited (德龍資產管理顧問有限公司)), carries on insurance brokerage business in Hong Kong. The acquisition was completed in December 2025, at the consideration of approximately HK$0.6 million. This acquisition marks the Group's initial entry into the insurance brokerage business and constitutes a new reportable segment of the Group.

### (2) Acquisition of Fu On Group Holdings Company Limited

It holds a Money Service Operator license and operates money service business in Hong Kong. The acquisition was completed in June 2026, at the consideration of approximately HK$1 million.

### (3) Acquisition of Legend Arb Advisors Limited

It holds Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) licenses issued by the SFC, and operates an open-ended fund company with assets under management of approximately HK$27 million, as well as holding a qualified foreign institutional investor (QFII) license. The acquisition was completed in July 2026, at the consideration of approximately HK$9.7 million.

**(4) Acquisition of Tung Wui Securities Company Limited ("Tung Wui")**

Subsequent to the end of the reporting period, the Group completed the acquisition of Tung Wui (a licensed corporation carrying out Type 1 regulated activity under the Securities and Futures Ordinance) at the total consideration of approximately HK$6.3 million.

Driven by the growing financial services businesses, the Group's revenue increased from approximately HK$84.6 million for the six months ended 30 September 2025 to approximately HK$95.7 million for the same period of 2026. The Group's net profit increased from approximately HK$0.4 million for the six months ended 30 September 2025 to approximately HK$3.3 million for the same period of 2026. At the same time, the Group maintains a relatively healthy position given its position of net cash and no material debt.

## OUTLOOK

The acquisition of Tung Wui enables the Group to obtain a Type 1 (dealing in securities) license, thereby directly engaging in securities brokerage and trading business, and further enhancing the Group's full-license financial services layout. The Board expects the securities company will generate synergies with the Group's asset management business (with licenses for carrying out Type 4 (Advising on Securities), Type 5 (Advising on Futures Contracts) and Type 9 (Asset Management) regulated activities) to provide one-stop securities trading and asset management services to clients.

The Group also targets to apply for a trust or company service provider license in Hong Kong and an investment fund management company license in Macau, to continue to build a comprehensive diversified financial services platform to offer differentiating products.

Looking ahead, the Group will continue to seek suitable business opportunities that it believes offer medium- to long-term growth potential. While the Group continues to explore ways to enhance its financial performance and broaden its revenue streams, it will continue to exercise disciplined cost control and optimize its revenue mix to focus on and devote its resources. In addition, the Group will regularly review the performance of its existing business portfolio and make suitable investment decisions. Subject to the outcome of such reviews, the Group does not rule out the possibility of disposing of the whole or part of its existing business portfolio and/or adjusting the asset allocation of its businesses. The Company will make announcement(s) as and when appropriate in accordance with the applicable requirements of the Listing Rules.

## FINANCIAL REVIEW

### Revenue

Our total revenue increased by approximately HK$11.1 million, or approximately 13.1%, from approximately HK$84.6 million for the six months ended 30 September 2025 (the "**Previous Period**") to approximately HK$95.7 million for the Period. Such increase was mainly attributable to (i) the growth of the money lending business and (ii) the revenue contributed by the newly acquired financial services businesses, which was partially offset by the weakening of the construction machinery leasing business amid the continued downturn in the real estate and property development sectors.

***Leasing of construction machinery***

Our Group's revenue generated from leasing of construction machinery recorded a decrease by approximately HK$3.9 million, or approximately 26.9%, from approximately HK$14.5 million for the Previous Period to approximately HK$10.6 million for the Period. Such decrease was mainly due to the poor performance of the real estate market in Hong Kong and Mainland China so the Group took a more conservative approach in acquiring new business.

***Trading of construction machinery***

Our Group's revenue generated from trading of construction machinery recorded an increase by approximately HK$0.6 million, or approximately 75%, from approximately HK$0.8 million for the Previous Period to approximately HK$1.4 million for the Period. Such increase was primarily attributable to a lower comparative base in the corresponding period last year.

***Property management services***

Our Group's revenue generated from property management services increased by approximately HK$3.2 million, or approximately 7.0%, from approximately HK$45.8 million for the Previous Period to approximately HK$49.0 million for the Period. The increase was in line and stable with the overall market condition in Shenzhen.

***Property Leasing, Subletting, Retail and Other Businesses***

Our Group's revenue generated from property leasing, subletting, retail and other businesses decreased by approximately HK$1.9 million, or approximately 9.0%, from approximately HK$21.2 million for the Previous Period to approximately HK$19.3 million for the Period. This was mainly due to the reduction in income from the retail arcade business in Shenzhen due to intense competition from newer competitors.

*Money Lending and Other Financial Services*

During the six months ended 30 September 2026, the Group continued to strengthen its working capital management by recovering long-outstanding receivables and allocating its resources to support the development of its licensed money lending business. The Group expanded its loan portfolio in accordance with its established credit risk management policies. Accordingly, revenue from the money lending business increased from approximately HK$2.3 million in the Previous Period to approximately HK$13.3 million in the Period.

In addition, following the Group's strategic expansion into licensed financial services, the newly acquired insurance brokerage and money exchange businesses commenced contributing revenue to the Group during the Period, generating approximately HK$1.4 million and HK$0.6 million, respectively (Previous Period: nil).

**Cost of Sales and Services**

Our Group's cost of sales and services amounted to approximately HK$65.9 million for the Period (Previous Period: approximately HK$60.7 million), representing an increase of approximately 8.6%. Cost of sales and services mainly comprised of costs of machinery and equipment and spare parts, rental cost, staff costs and depreciation.

**Gross Profit and Gross Profit Margin**

Our Group's gross profit recorded approximately HK$29.7 million for the Period, compared to approximately HK$23.9 million for the Previous Period. Our gross profit margin increased to approximately 31.1% for the Period from approximately 28.3% for the Previous Period. The improvement in gross profit margin was primarily driven by an increased revenue mix from the growing financial services businesses, which carry higher margins.

**Other Gains and Losses, net**

The Group's other gains and losses, net, shifted from a net loss of approximately HK$1.7 million in the Previous Period to a net gain of approximately HK$0.9 million in the Period. Such turnaround was mainly attributable to a gain on disposal of property, plant and equipment.

**Administrative Expenses**

Our Group's administrative expenses decreased by approximately HK$2.6 million, or approximately 9.9%, from approximately HK$26.2 million for the Previous Period to approximately HK$23.6 million for the Period. The decrease was mainly due to better cost saving measures implemented by the Group this Period considering challenging market conditions.

**Finance Income**

The Group's finance income remained stable at approximately HK$0.2 million for both periods.

**Finance Costs**

The Group's finance costs remained relatively stable at approximately HK$0.2 million to HK$0.3 million for both periods.

**Net Profit and Net Profit Margin**

Our Group generated net profit of approximately HK$3.3 million for the Period for the reasons described above as compared to net profit of approximately HK$0.4 million for the Previous Period. The net profit margin was approximately 3.5% for the Period (Previous Period: approximately 0.5%).

## LIQUIDITY AND FINANCIAL RESOURCES REVIEW

The Group financed its operations through a combination of cash flow from operations and borrowings. As at 30 September 2026, the Group had cash and cash equivalents of approximately HK$31.4 million (31 March 2026: approximately HK$26.8 million), which were mainly denominated in HK$ and RMB, and lease liabilities of approximately HK$18.5 million (31 March 2026: approximately HK$12.7 million) that were mainly denominated in HK$ and RMB.

Gearing ratio is calculated as net debt divided by total equity at the end of the reporting period. Net debt is calculated as total borrowings and total lease liabilities less cash and cash equivalents and restricted cash. At 30 September 2026, the gearing ratio was not applicable due to the net cash position (31 March 2026: Same).

As at 30 September 2026, our Group's total current assets and current liabilities were approximately HK$117.1 million (31 March 2026: approximately HK$220.1 million) and approximately HK$90.7 million (31 March 2026: approximately HK$100.0 million), respectively. Our Group's current ratio was approximately 1.3 times as at 30 September 2026 (31 March 2026: approximately 2.2 times).

## OTHER DISCLOSURE

Save as disclosed, since the publication of the annual report for the year ended 31 March 2026, there have been no material changes in the likely future business development of the Group, including the Company's prospects for the current financial year.

## INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend to shareholders of the Company for the Period.

## PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

There were no purchase, redemption or sale by the Company or any of its subsidiaries of the listed securities of the Company during the Period.

## CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintain high standards of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") as our corporate governance practices.

The Company complied with the applicable code provisions under the CG Code during the Period, except for a temporary deviation following the resignation of Ms. Zeng Yue Ying on 2 June 2026, which left the Board and the Nomination Committee single-gendered and resulted in non-compliance with Rule 13.92(2) of the Listing Rules and a deviation from code provision B.3.5 of the CG Code while the Company took additional time to identify a suitable female candidate. Full compliance was restored within the three-month prescribed period upon the appointment of Ms. Ng Florence Man Shan as an independent non-executive Director, Audit Committee Chairman, and Nomination Committee member on 1 September 2026.

## AUDIT COMMITTEE

The Audit Committee was established on 23 January 2017, with specific written terms of references in accordance with rule 3.22 of the Listing Rules and paragraph D.3 of Part 2 of the CG Code. As at the date of approval of this interim results announcement, the Audit Committee comprises three members, namely Ms. Ng Florence Man Shan (Chairman), Mr. Hui Chin Tong Godfrey, and Mr. Ng Ka Chun, all of whom are independent non-executive Directors.

The unaudited interim condensed consolidated financial statements of the Group for the Period have been reviewed by the Audit Committee.

## PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the Company's website (https://www.7elmt.com) and the website of the Stock Exchange (https://www.hkexnews.hk).

The interim report of the Company for the Period will also be available at the respective websites of the Company and the Stock Exchange and will be despatched to the shareholders of the Company in due course.

By Order of the Board
**Seven Elements Investment Holdings Limited**
**Ip Yik Nam,** *J.P.*
*Chairman and Executive Director*

Hong Kong, 27 November 2026

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Ip Yik Nam, J.P., Mr. Wen Xiaojian, Mr. Wang Jerry Gerui, and Mr. Szeto Kin Keung; and three independent non-executive directors, namely Mr. Hui Chin Tong Godfrey, Ms. Ng Florence Man Shan and Mr. Ng Ka Chun.*