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LUMINA GROUP LIMITED
瑩嵐集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1162)

2026 INTERIM RESULTS ANNOUNCEMENT

The board (the "**Board**") of directors (the "**Directors**") of Lumina Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") announces the unaudited interim results of the Group for the six months ended 30 September 2026. This announcement, containing the full text of the 2026 interim report of the Company (the "**2026 Interim Report**"), complies with the relevant requirements of the Rules Governing the Listing of Securities of the Stock Exchange (the "**Listing Rules**") in relation to preliminary announcement of interim results. The 2026 Interim Report containing the information required by the Listing Rules will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lumina.com.hk) in due course.

By Order of the Board
Lumina Group Limited
Fok Hau Fai
Chairman and Chief Executive Officer

Hong Kong, 27 November 2026

As at the date of this announcement, the Board comprises (i) three Executive Directors, namely Mr. Fok Hau Fai, Mr. Sung Sing Yan and Ms. Wei Ju; and (ii) three Independent Non-executive Directors, namely Mr. Hung Kin Sang, Mr. Lee Yin Sing and Mr. Wan Chun Kwan.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Fok Hau Fai
(Chairman and Chief Executive Officer)
Mr. Sung Sing Yan
Ms. Wei Ju

Independent Non-executive Directors

Mr. Hung Kin Sang
Mr. Lee Yin Sing
Mr. Wan Chun Kwan

COMPANY SECRETARY

Ms. Chan Sze Nga

COMPLIANCE OFFICER

Mr. Fok Hau Fai

AUTHORISED REPRESENTATIVES

Mr. Fok Hau Fai
Ms. Chan Sze Nga

AUDIT COMMITTEE

Mr. Lee Yin Sing *(Chairman)*
Mr. Hung Kin Sang
Mr. Wan Chun Kwan

REMUNERATION COMMITTEE

Mr. Hung Kin Sang *(Chairman)*
Mr. Sung Sing Yan
Mr. Wan Chun Kwan

NOMINATION COMMITTEE

Mr. Fok Hau Fai *(Chairman)*
Ms. Wei Ju
Mr. Hung Kin Sang
Mr. Lee Yin Sing
Mr. Wan Chun Kwan

RISK AND TECHNICAL COMMITTEE

Mr. Wan Chun Kwan *(Chairman)*
Mr. Sung Sing Yan
One member of the senior management

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. Hung Kin Sang *(Chairman)*
Mr. Fok Hau Fai
One member of the senior management

AUDITOR

Moore CPA Limited
Registered Public Interest Entity Auditors

LEGAL ADVISOR

TC & Co., Solicitors

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

1/F, R&T Centre
No. 81-83 Larch Street
Tai Kok Tsui
Kowloon
Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3,
Regatta Office Park
P.O. Box 1350
Grand Cayman, KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKERS

DBS Bank (Hong Kong) Limited
Nanyang Commercial Bank, Limited

WEBSITE ADDRESS

www.lumina.com.hk

STOCK CODE

1162

INTERIM RESULTS

The board of Directors (the "**Board**") is pleased to announce the unaudited condensed consolidated financial results of Lumina Group Limited (the "**Company**") and its subsidiaries (collectively, the "**Group**") for the six months ended 30 September 2026, together with the unaudited comparative figures for the corresponding period in 2025, as follows:

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

For the six months ended 30 September 2026

		Six months ended 30 September	
	Notes	**2026 HK$'000 (Unaudited)**	2025 HK$'000 (Unaudited)
Revenue	4	**38,743**	27,245
Direct costs		**(27,978)**	(20,506)
Gross profit		**10,765**	6,739
Other income	5	**127**	234
Provision for impairment losses under expected credit loss ("**ECL**") model, net		**(35)**	(70)
Change in fair value of financial assets at fair value through profit or loss ("**FVTPL**")		**(514)**	942
Administrative expenses		**(10,053)**	(9,738)
Finance costs		**(50)**	(47)
Profit (loss) before tax	6	**240**	(1,940)
Income tax expense	7	**–**	–
Profit (loss) for the period		**240**	(1,940)
Other comprehensive income (expense)			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of foreign operations		**8**	(208)
Other comprehensive income (expense) for the period		**8**	(208)
Total comprehensive income (expense) for the period		**248**	(2,148)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the six months ended 30 September 2026

	Note	Six months ended 30 September	
		2026	2025
		HK$'000	HK$'000
		(Unaudited)	(Unaudited)
Profit (loss) for the period attributable to:			
Owners of the Company		**341**	(1,756)
Non-controlling interests		**(101)**	(184)
		240	(1,940)
Total comprehensive income (expense) for the period attributable to:			
Owners of the Company		**343**	(1,968)
Non-controlling interests		**(95)**	(180)
		248	(2,148)
Earnings (loss) per share			
Basic (HK cents)	8	**0.06**	(0.29)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2026

	Notes	**30 September 2026 HK$'000 (Unaudited)**	31 March 2026 HK$'000 (Audited)
Non-current assets			
Property and equipment	10	**160**	239
Right-of-use assets	10	**1,234**	2,125
Video rights		**–**	–
Prepayment to a non-controlling shareholder		**–**	–
Prepayments for video production		**–**	–
Deposits		**505**	499
Deferred tax assets		**388**	388
		2,287	3,251
Current assets			
Financial assets at FVTPL	11	**1,080**	3,062
Trade receivables	12	**4,083**	4,431
Deposits, other receivables and prepayments		**2,253**	1,173
Contract assets		**39,330**	34,237
Tax recoverable		**3,746**	3,746
Pledged bank deposits		**5,686**	5,175
Cash and cash equivalents		**20,065**	23,049
		76,243	74,873
Current liabilities			
Trade payables	13	**11,166**	9,519
Other payables and accrued charges		**1,209**	1,739
Lease liabilities		**1,169**	1,898
		13,544	13,156
Net current assets		**62,699**	61,717
Total assets less current liabilities		**64,986**	64,968
Non-current liabilities			
Lease liabilities		**162**	392
Other payables		**37**	37
		199	429
Net assets		**64,787**	64,539
Capital and reserves			
Share capital	14	**6,000**	6,000
Reserves		**65,945**	65,608
Equity attributable to owners of the Company		**71,945**	71,608
Non-controlling interests		**(7,158)**	(7,069)
Total equity		**64,787**	64,539

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2026

	Attributable to owners of the Company							
	Share capital HK$'000	Share premium* HK$'000	Other reserve* HK$'000	Exchange reserve* HK$'000	Retained profits* HK$'000	Subtotal HK$'000	Non-controlling interests HK$'000	Total HK$'000
At 1 April 2026 (audited)	**6,000**	**53,663**	**921**	**(61)**	**11,085**	**71,608**	**(7,069)**	**64,539**
Profit (loss) for the period	**–**	**–**	**–**	**–**	**341**	**341**	**(101)**	**240**
Other comprehensive income for the period	**–**	**–**	**–**	**2**	**–**	**2**	**6**	**8**
Total comprehensive income for the period	**–**	**–**	**–**	**2**	**341**	**343**	**(95)**	**248**
Acquisition of non-controlling interests	**–**	**–**	**(6)**	**–**	**–**	**(6)**	**6**	**–**
At 30 September 2026 (unaudited)	**6,000**	**53,663**	**915**	**(59)**	**11,426**	**71,945**	**(7,158)**	**64,787**
At 1 April 2025 (audited)	6,000	53,663	921	(80)	9,565	70,069	(6,810)	63,259
Loss for the period	–	–	–	–	(1,756)	(1,756)	(184)	(1,940)
Other comprehensive (expense) income for the period	–	–	–	(212)	–	(212)	4	(208)
Total comprehensive expense for the period	–	–	–	(212)	(1,756)	(1,968)	(180)	(2,148)
At 30 September 2025 (unaudited)	6,000	53,663	921	(292)	7,809	68,101	(6,990)	61,111

* These reserve accounts comprise the consolidated reserves of HK$65,945,000 (31 March 2026: HK$65,608,000) in the consolidated statement of financial position.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2026

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Net cash (used in) from operating activities	**(1,506)**	4,488
Net cash (used in) from investing activities	**(456)**	25
Net cash used in financing activities	**(1,026)**	(787)
Net (decrease) increase in cash and cash equivalents	**(2,988)**	3,726
Cash and cash equivalents at beginning of the period	**23,049**	18,956
Effect on foreign exchange rate changes, net	**4**	(209)
Cash and cash equivalents at end of the period, represented by bank balances	**20,065**	22,473

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2026

1. GENERAL INFORMATION

Lumina Group Limited (the "**Company**") was incorporated in the Cayman Islands as an exempted company with limited liability on 7 July 2016. Its shares were listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 25 October 2017 and were transferred from GEM to the Main Board of the Stock Exchange on 20 April 2020. The addresses of the Company's registered office and the principal place of business are disclosed in the Corporate Information section of the interim report.

The Company's immediate and ultimate holding company is Foxfire Limited ("**Foxfire**"), a private company incorporated in the British Virgin Islands and wholly owned by Mr. Fok Hau Fai ("**Mr. Fok**").

The Company is an investment holding company and its subsidiaries are principally engaged in provision of fire safety services in Hong Kong and production of short videos and animation in the People's Republic of China (the "**PRC**").

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is the same as the functional currency of the Company.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") as well as with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 September 2026 are the same as those presented in the Group's audited consolidated financial statements for the year ended 31 March 2026.

The unaudited condensed consolidated financial statements of the Group have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

The unaudited condensed consolidated financial statements for the six months ended 30 September 2026 have not been audited by the Company's independent auditor, but have been reviewed by the Company's Audit Committee.

3. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the annual periods beginning on or after 1 April 2026 for the preparation of the Group's unaudited 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 these HKFRS Accounting Standards in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in the unaudited condensed consolidated financial statements.

4. REVENUE AND SEGMENT INFORMATION

Revenue represents the fair value of amounts received and receivable from the provision of fire safety system installation and fire safety system repair and maintenance ("**Repair and Maintenance**") services by the Group to external customers in Hong Kong and production of short videos and animation by the Group to external customers in the PRC. The fire safety system installation services and Repair and Maintenance services are recognised as a performance obligation satisfied over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced, or the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs. Revenue is recognised for these services based on the proportion of actual costs incurred relative to the estimated total costs in fulfilling the relevant performance obligations using input method.

The Group's fire safety system installation services and Repair and Maintenance services include payment schedules which require payments over the contract period once certain specified milestones are reached and upon completion of services. The Group requires new customers to provide upfront deposits, when the Group receives a deposit before contract commences, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the specific contract exceeds the amount of the deposit.

4. REVENUE AND SEGMENT INFORMATION (continued)

A contract asset, net of contract liability related to the same contract, if any, is recognised over the period in which the fire safety system installation services and Repair and Maintenance services are performed representing the Group's right to consideration for the services performed because the rights are conditioned on the Group's future performance in achieving specified milestones for fire safety system installation or completion of services for Repair and Maintenance services. The contract assets are transferred to trade receivables when the rights become unconditional. The Group typically transfers the contract assets to trade receivables based on billing. The Group grants credit terms of 0-30 days to its customers from the date of invoices on progress billings of contract.

Retention monies withheld by customers of contract works are unsecured, interest-free and recoverable after the completion of defect liability period of the relevant contracts or in accordance with the terms specified in the relevant contracts, ranging from one to two years from the date of completion of the fire safety system installation services performed comply with agreed-upon specifications.

Revenue from production of short videos and animation is recognised at a point in time.

An analysis of revenue is as follows:

Disaggregated revenue information

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Type of Services:		
– Fire safety system installation	**33,381**	23,483
– Repair and Maintenance	**5,362**	3,731
Licensing income from production of short videos and animation	**–**	31
	38,743	27,245

4. REVENUE AND SEGMENT INFORMATION (continued)

Segment information

The Group determines its operating segments based on the reports reviewed by the Executive Directors of the Company who are also the chief operating decision makers ("**CODMs**") that are used to make strategic decisions, resources allocation and performance assessment. Information reported to the CODMs is based on the business lines operating by the Group. No operating segments identified by the CODMs have been aggregated in arriving at the reportable segments of the Group.

The Group's operating and reporting segments are (i) Fire safety system installation services; (ii) Repair and Maintenance services; and (iii) Production of short videos and animation.

Segment results

Six months ended 30 September 2026

	Fire safety system installation services HK$'000 (Unaudited)	Repair and Maintenance services HK$'000 (Unaudited)	Production of short videos and animation HK$'000 (Unaudited)	Consolidated HK$'000 (Unaudited)
Segment revenue	33,381	5,362	–	38,743
Segment profit (loss) excluding provision for impairment losses under ECL model, net	8,407	2,358	(187)	10,578
Provision for impairment losses under ECL model, net	–	(35)	–	(35)
Segment profit (loss)	8,407	2,323	(187)	10,543
Other income				127
Change in fair value of financial assets at FVTPL				(514)
Unallocated administrative expenses				(9,866)
Finance costs				(50)
Profit before tax				240

4. REVENUE AND SEGMENT INFORMATION (continued)

Segment information (continued)

Segment results (continued)

Six months ended 30 September 2025

	Fire safety system installation services HK$'000 (Unaudited)	Repair and Maintenance services HK$'000 (Unaudited)	Production of short videos and animation HK$'000 (Unaudited)	Consolidated HK$'000 (Unaudited)
Segment revenue	23,483	3,731	31	27,245
Segment profit (loss) excluding provision for impairment losses under ECL model, net	5,054	1,654	(373)	6,335
Provision for impairment losses under ECL model, net	–	(70)	–	(70)
Segment profit (loss)	5,054	1,584	(373)	6,265
Other income				234
Change in fair value of financial assets at FVTPL				942
Unallocated administrative expenses				(9,334)
Finance costs				(47)
Loss before tax				(1,940)

4. REVENUE AND SEGMENT INFORMATION (continued)

Segment information (continued)

Segment results (continued)

The accounting policies of the operating and reportable segments are the same as the Group's accounting policies. Segment profit (loss) represents the profit earned (loss incurred) by each segment without allocation of other income, change in fair value of financial assets at FVTPL, certain administrative expenses and finance costs.

Furthermore, as the assets and liabilities for operating segments are not provided to the Company's CODMs for the purposes of resources allocation and performance assessment, no segment assets and liabilities information is presented accordingly.

Geographical information

The Group's operations are located in Hong Kong and the PRC.

Information about the Group's revenue from external customers is presented based on the location of the operations. Information about the Group's non-current assets is presented based on the geographical location of the assets.

	Revenue from external customers		**Non-current assets (note)**	
	Six months ended			
	30 September 2026 HK$'000 (Unaudited)	30 September 2025 HK$'000 (Unaudited)	**30 September 2026 HK$'000 (Unaudited)**	31 March 2026 HK$'000 (Audited)
Hong Kong	**38,743**	27,214	**1,025**	1,616
The PRC	**–**	31	**369**	748
Total	**38,743**	27,245	**1,394**	2,364

Note: Non-current assets excluded financial instruments and deferred tax assets.

5. OTHER INCOME

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Bank interest income	**57**	138
Dividend income from financial assets at FVTPL	**70**	93
Others	**–**	3
	127	234

6. PROFIT (LOSS) BEFORE TAX

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Profit (loss) before tax has been arrived at after charging:		
Staff costs		
Directors' remuneration	**796**	864
Other staff costs		
Salaries and other benefits	**6,035**	5,710
Retirement benefit scheme contributions	**167**	244
Total staff costs	**6,998**	6,818
Auditor's remuneration	**401**	380
Depreciation of property and equipment	**84**	86
Depreciation of right-of-use assets	**906**	898

7. INCOME TAX EXPENSE

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK$2 million.

Under the Law of the PRC on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

No provision for taxation in Hong Kong and the PRC had been made as the entities of the Group in Hong Kong and the PRC did not have any assessable profits after utilisation of tax losses brought forward for the periods ended 30 September 2026 and 2025.

8. EARNINGS (LOSS) PER SHARE

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

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Earnings (loss):		
Earnings (loss) for the purpose of calculating basic earnings (loss) per share (profit (loss) for the period attributable to owners of the Company)	**341**	(1,756)
	2026	2025
	'000	'000
Number of shares:		
Weighted average number of ordinary shares for the purpose of calculating basic earnings (loss) per share	**600,000**	600,000

No diluted earnings (loss) per share were presented as there were no potential dilutive ordinary shares outstanding for both periods.

9. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2026 (for the six months ended 30 September 2025: Nil).

10. PROPERTY AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 September 2026, no property and equipment was acquired by the Group (for the six months ended 30 September 2025: Nil).

During the six months ended 30 September 2026, no additional right-of-use asset was recognised as no new lease agreement was entered into by the Group (for the six months ended 30 September 2025: Nil).

11. FINANCIAL ASSETS AT FVTPL

	30 September 2026 HK$'000 (Unaudited)	31 March 2026 HK$'000 (Audited)
Financial assets mandatorily measured at FVTPL:		
Equity securities listed in Hong Kong held for trading (note)	**1,080**	3,062

Note: The fair value was based on the quoted prices of the respective securities in active markets for identical assets.

During the current interim period, no financial assets at FVTPL have been pledged as security (31 March 2026: Nil).

12. TRADE RECEIVABLES

The Group grants credit terms of 0-30 days to its customers from the date of invoices on progress payments of contract works. The following is an ageing analysis of the trade receivables arising from fire safety system installation services and Repair and Maintenance services net of credit loss allowance presented based on the invoice dates at the end of the reporting period:

	30 September 2026 HK$'000 (Unaudited)	31 March 2026 HK$'000 (Audited)
0-30 days	**399**	1,580
31-60 days	**395**	586
61-90 days	**1,482**	259
91-180 days	**334**	629
181-365 days	**884**	332
Over 365 days	**589**	1,045
	4,083	4,431

13. TRADE PAYABLES

The average credit period of trade payables granted by subcontractors and suppliers is from 30 to 60 days upon the issue of invoices or application of interim payment generally.

The following is an ageing analysis of trade payables based on the invoice dates or the dates of application of interim payment, as appropriate:

	30 September 2026 HK$'000 (Unaudited)	31 March 2026 HK$'000 (Audited)
0-30 days	**8,561**	6,792
31-60 days	**1,202**	1,225
Over 60 days	**1,403**	1,502
	11,166	9,519

14. SHARE CAPITAL OF THE COMPANY

Details of the share capital of the Company are disclosed as follows:

Ordinary shares of HK$0.01 each	**Number of shares**	**Amount** HK$'000
Authorised:		
At 1 April 2025 (audited), 30 September 2025 (unaudited), 31 March 2026 (audited) and 30 September 2026 (unaudited)	10,000,000,000	100,000
Issued and fully paid:		
At 1 April 2025 (audited), 30 September 2025 (unaudited), 31 March 2026 (audited) and 30 September 2026 (unaudited)	600,000,000	6,000

15. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The Group's financial assets at FVTPL are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

As at the period end, the fair value was based on the quoted prices of the respective securities in active markets for identical assets.

16. RELATED PARTY DISCLOSURES

Compensation of key management personnel

The remuneration of directors of the Company and other members of key management during the six months ended 30 September 2026 and 2025 are as follows:

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Fees	**240**	240
Salaries and other benefits	**1,587**	1,580
Retirement benefit scheme contributions	**33**	45
	1,860	1,865

BUSINESS REVIEW AND OUTLOOK

The Group is an established fire safety service provider in Hong Kong, focusing on building fire safety. Our services cover the design, supply and installation of fire safety systems which include evacuation and electrical fire alarm systems, water and gas suppression systems and portable fire equipment for newly built and existing buildings in Hong Kong. We also provide repair and maintenance services on fire safety systems to satisfy the Fire Services Department's requirements. To supplement our repairs or maintenance services, we also supply fire safety equipment. Apart from providing fire safety services, our Group has started exploring business opportunities within the Chinese culture and entertainment industry.

Although persistent cost escalation has hindered the introduction of new private residential projects as the customers became more price-conscious, the HKSAR Government has taken initiatives to carry out urban renewal and development, leading to a significant increase in the demand for fire safety installation and maintenance services in Hong Kong. For the six months ended 30 September 2026, the Group has experienced promising growth in both revenue and gross profit margin, which was mainly due to the successful implementation of our strategy to seize the business opportunities created by fire safety enhancement policies.

The improvement in the financial performance was mainly attributable to the combined effect of (i) an increase in revenue recognised upon completion of certain sizable/newly awarded projects from the fire safety system installation services and (ii) an increase in the gross profit due to more projects with higher gross profit margin were accomplished during the period under review. In the wake of a severe fire incident in 2025, the HKSAR Government has launched legislative amendments to tighten the building maintenance and fire safety rules. The Group anticipates that the regulation reforms and intense market competition will pose a challenge to our operation. Nevertheless, we will uphold public safety and continue to strengthen our market position in order to create greater value for customers.

As disclosed in the announcement of the Company dated 28 August 2026, the animation production of "Ode to the Gallantry (俠客行)" and the relevant joint venture agreement were terminated as the Shenzhen Court of International Arbitration has laid down its judgment in favour of the Group. The termination has no material adverse impact on the financial position and operation of the Group. Further details can be referred to the aforesaid announcement.

The Group will closely monitor the changes of business environment in the PRC and Hong Kong and seek potential opportunities to expand our revenue streams, including but not limited to the opportunities brought by the cultural and entertainment business.

FINANCIAL REVIEW

Revenue

Revenue increased from approximately HK$27.2 million for the six months ended 30 September 2025 to approximately HK$38.7 million for the six months ended 30 September 2026, representing an increase of approximately 42.2%. Such increase is mainly attributable to completion of certain sizable/newly awarded projects from fire safety system installation services during the six months ended 30 September 2026.

Direct Costs

Direct costs increased from approximately HK$20.5 million for the six months ended 30 September 2025 to approximately HK$28.0 million for the six months ended 30 September 2026, representing an increase of approximately 36.4%. Such increase is in line with the increase in revenue during the six months ended 30 September 2026.

Gross Profit and Gross Profit Margin

Gross profit increased from approximately HK$6.7 million for the six months ended 30 September 2025 to approximately HK$10.8 million for the six months ended 30 September 2026, representing an increase of approximately 59.7%. The overall gross profit margin increased from approximately 24.7% for the six months ended 30 September 2025 to approximately 27.8% for the six months ended 30 September 2026. Such increase is mainly attributable to the increase in the gross profit margin of projects from fire safety system installation services.

Other Income

Other income of the Group slightly decreased from approximately HK$0.2 million for the six months ended 30 September 2025 to approximately HK$0.1 million for the six months ended 30 September 2026. The decrease is mainly due to the decrease in dividend income generated from the financial assets at FVTPL and the decrease in bank interest income as the global market has experienced an interest rate cut during the current reporting period.

Provision for Impairment Losses Under ECL Model, Net

The Group's provision for impairment losses under ECL model, net, was approximately HK$35,000 for the six months ended 30 September 2026 (for the six months ended 30 September 2025: HK$70,000). Except for those trade receivables and contract assets that are credit impaired or significant to the Group which will be assessed their ECL individually, we estimated the amount of lifetime ECL of the remaining trade receivables and the contract assets based on provision matrix through grouping of various debtors that had similar loss pattern, after considering internal credit ratings of trade debtors, ageing, repayment history and/or past due status of the respective trade receivables and contract assets.

Administrative Expenses

Administrative expenses increased from approximately HK$9.7 million for the six months ended 30 September 2025 to approximately HK$10.1 million for the six months ended 30 September 2026, representing an increase of approximately 3.2%. Slight increase is mainly due to the increase in bank charges to maintain performance guarantees for new projects.

Finance Costs

Upon the adoption of HKFRS 16 on 1 April 2019, the lease liability is initially measured at the present value of the lease payment that is not paid at that date. Subsequently, the lease liability is adjusted for interest and lease payment, as well as the impact of lease modifications, amongst others. As a result, finance costs on lease liabilities of approximately HK$50,000 have been recognised for the six months ended 30 September 2026 (for the six months ended 30 September 2025: HK$47,000).

Profit (loss) Attributable to Owners of the Company

Profit attributable to owners of the Company for the current reporting period was approximately HK$0.3 million, an increase of approximately 119.4% from a loss of approximately HK$1.8 million for the six months ended 30 September 2025. Such increase is mainly attributable to the increase in gross profit derived from the provision of fire safety system installation and repair and maintenance services in Hong Kong.

LIQUIDITY AND FINANCIAL RESOURCES

The Group maintained a sound financial position during the six months ended 30 September 2026. As at 30 September 2026, the Group had cash and cash equivalents of approximately HK$20.1 million (31 March 2026: approximately HK$23.0 million) and pledged bank deposits of approximately HK$5.7 million (31 March 2026: approximately HK$5.2 million). The current ratio (calculated by dividing current assets by current liabilities) at 30 September 2026 was approximately 5.6 times (31 March 2026: approximately 5.7 times).

GEARING RATIO

As at 30 September 2026, the Group had no interest-bearing bank and other borrowings (31 March 2026: Nil).

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the six months ended 30 September 2026. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

PLEDGE OF ASSETS

As at 30 September 2026, bank deposits of approximately HK$5.7 million (31 March 2026: approximately HK$5.2 million) were pledged as collateral to secure bank facilities granted to the Group. Except for these pledging of deposits, the Group did not create any charges on its assets.

FOREIGN EXCHANGE EXPOSURE

Majority of the revenue-generating operations of the Group are transacted in Hong Kong Dollars which is the functional currency of most of the group entities. During the six months ended 30 September 2026, there was no significant exposure to foreign exchange rate fluctuations and the Group had not maintained any hedging policy against foreign currency risk. The management will consider hedging significant currency exposure should the need arise.

CAPITAL STRUCTURE

The listing of the shares of the Company was successfully transferred from the GEM to the Main Board of the Stock Exchange on 20 April 2020. There has been no change in the capital structure of the Group since then. The share capital of the Group only comprises of ordinary shares. As at 30 September 2026, the Company's issued share capital was HK$6,000,000 and the number of its issued ordinary shares was 600,000,000 of HK$0.01 each.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group did not hold any significant investments in equity interest in any other companies and had no definite future plans for acquisition of material investments and capital assets as at the date of this interim report.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

There were neither significant investments held as at 30 September 2026 nor acquisitions and disposals of subsidiaries during the six months ended 30 September 2026.

CONTINGENT LIABILITIES

As at 30 September 2026, performance guarantees of approximately HK$5.7 million (31 March 2026: approximately HK$5.2 million) have been given by certain banks in favour of our customers as security for the due performance and observance of our obligations under contracts entered into between us and our customers. If we fail to provide our customers satisfactory services and meet our obligation under these contracts, the customers may demand the banks to pay them a sum not more than the amount of the relevant performance guarantee. We will then become liable to compensate the banks accordingly. The performance guarantee will be released upon completion of the relevant contract works. Our Directors opined that it is unlikely that a claim will be made against our Group.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2026, the Group employed a total of 41 employees (31 March 2026: 48 employees). The staff costs, including Directors' emoluments, of the Group were approximately HK$7.0 million for the six months ended 30 September 2026 (for the six months ended 30 September 2025: approximately HK$6.8 million).

The Group recognises employees as valuable assets of the Group. We promote individuals based on their performance and development potential in the positions held. In order to attract and retain high quality staff, competitive remuneration package is offered to employees (with reference to market norms and individual employee's performance, qualification and experience). On top of basic salaries, bonuses may be paid with reference to the Group's performance as well as individual's performance. Other staff benefits include provision of retirement benefits, medical benefits and sponsorship of training courses. Share options may also be granted to eligible employees by reference to the Group's performance as well as individual's contribution.

The Group has complied with the applicable labour laws and regulations. The Directors confirmed that the Group has neither experienced any significant problems with our employees or disruption to its operations due to labour disputes nor has experienced any difficulties in retaining experienced staff or skilled personnel for the period ended 30 September 2026. Thus, our Directors consider that the Group has maintained good relationship with its employees.

DISCLOSURE OF INTERESTS

A. Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares or Debentures

As at 30 September 2026, the interests and short positions of the Directors and chief executives of the Company in the Shares, the underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interest or short positions which any such Director or chief executive was taken or deemed to have under such provision of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set up in Appendix C3 of the Listing Rule to be notified to the Company and the Stock Exchange were as follows:

(i) Long position in the shares

Name of Director	Nature of Interest	Number of the Shares held/ interested in	Percentage of Shareholding
Mr. Fok (Note)	Interest in a controlled corporation	398,500,000	66.42%

Note: These shares are registered in the name of Foxfire Limited ("**Foxfire**"), a company which is wholly owned by Mr. Fok. Under the SFO, Mr. Fok is deemed to be interested in all the shares registered in the name of Foxfire.

(ii) Long position in the ordinary shares of associated corporations

Name of Director	Name of associated corporation	Nature of Interest	Number of the Shares held/ interested in	Percentage of Shareholding
Mr. Fok	Foxfire	Beneficial owner	1	100%

Save as disclosed above, as at 30 September 2026, none of the Directors nor chief executives of the Company has registered any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register refereed to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix C3 of the Listing Rules.

B. Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares, Underlying Shares and Debentures

So far as the Directors are aware, as at 30 September 2026, the following persons (other than the Directors or chief executives of the Company) or companies interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company under Section 336 of the SFO, or to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO and the Listing Rules:

Name of Shareholder	Nature of Interest	Number of the Shares held/ interested in	Long/short position	Percentage of Shareholding
Foxfire (Note)	Beneficial owner	398,500,000	Long position	66.42%

Note: These Shares are in duplicate the interest held by Mr. Fok as set out above.

Save as disclosed above, as at 30 September 2026, the Directors were not aware of any other persons or companies who had any interest or short position in the Shares, underlying Shares or debenture of the Company that was required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the "**Share Option Scheme**") on 22 September 2017. The principal terms of the Share Option Scheme are set out in Appendix IV to the Prospectus. The purpose of the Share Option Scheme is to enable the Group to grant options to the Eligible Persons (as defined in the Prospectus of the Company) as rewards or incentives for their contribution to the Group.

Since the date of the adoption of the Share Option Scheme on 22 September 2017 and up to 30 September 2026, no share option has been granted, exercised, expired, cancelled or lapsed and there is no outstanding share option under the Share Option Scheme. Therefore the weighted average closing price of the shares immediately before the dates on which the options were exercised or vested pursuant to Rule 17.07(1)(d) of the Listing Rules is not available.

Pursuant to Rule 17.07(2) of the Listing Rules, the total number of share options available for grant under the Share Option Scheme as at 1 April 2026 and 30 September 2026 were 60,000,000 and 60,000,000 respectively.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than the Share Option Scheme adopted on 22 September 2017, during the six months ended 30 September 2026, neither the Company nor any of its subsidiaries is a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors, and the controlling shareholder of the Company and any of their respective close associates (as defined in the Listing Rules) that compete or may compete with the business of the Group and any conflicts of interests which any such person has or may have with the Group during the six months ended 30 September 2026.

PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 September 2026 and up to the date of this interim report, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

CORPORATE GOVERNANCE CODE

The Company has complied with the applicable code provisions of the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 of the Main Board Listing Rules, except for the deviation from CG Code provision C.2.1.

Pursuant to Code Provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Fok is currently both the Chairman of the Board and the Chief Executive Officer of the Company, responsible for formulating the overall business strategies and overseeing the business and operation of the Group. Considering the fact that Mr. Fok has been responsible for the overall management and operation of the Group since its inception in 2002, the Board believes that it is in the best interest of the Group to have Mr. Fok taking up both roles for effective management and business development. Therefore, the Board consider that the deviation from the CG Code Provision C.2.1 is appropriate in such circumstance.

DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted the required standard of dealings set out in the Model Code as set out in Appendix C3 to the Listing Rules (applicable to the Company immediately after the Transfer of Listing), as its code of conduct regarding Directors' transactions in the securities of the Company. Specific enquiry has been made of all the Directors and all Directors confirmed that they had fully complied with the required standard of dealings and the code of conduct adopted by the Company and there was no event of non-compliance throughout the six months ended 30 September 2026 and up to the date of this interim report.

AUDIT COMMITTEE

The Company established the Audit Committee on 22 September 2017 with written terms of reference in compliance with Rules 3.21 to 3.23 of the Listing Rules and paragraph D.3 of the CG Code and Corporate Governance Report as set out in Appendix C1 to the Listing Rules.

The primary duties of the Audit Committee are mainly to make recommendations to the Board on the appointment and removal of the External Auditors; review the financial statements and provide advice in respect of financial reporting; and oversee the internal control and risk management procedures of the Group.

The Audit Committee comprises three Independent Non-executive Directors, namely, Mr. Lee Yin Sing, Mr. Hung Kin Sang and Mr. Wan Chun Kwan. Mr. Lee Yin Sing is the chairman of the Audit Committee, who has appropriate professional qualifications and experience in accounting matters. None of the members of the Audit Committee is a former partner of the existing external auditor of the Company, Moore CPA Limited.

The Audit Committee has reviewed the unaudited consolidated financial statements of the Group for the six months ended 30 September 2026. The Audit Committee is satisfied that the said financial statements have been prepared in accordance with the applicable accounting standards and requirements as well as the Listing Rules and adequate disclosure has been made.

EVENTS AFTER THE REPORTING PERIOD

The Board is not aware of any significant event requiring disclosure that has been taken place subsequent to 30 September 2026 and up to the date of this interim report.

By Order of the Board
Lumina Group Limited
Fok Hau Fai
Chairman and Chief Executive Officer

Hong Kong, 27 November 2026

As at the date of this interim report, the Board consists of (i) three Executive Directors, namely Mr. Fok Hau Fai, Mr. Sung Sing Yan and Ms. Wei Ju; and (ii) three Independent Non-executive Directors namely Mr. Hung Kin Sang, Mr. Lee Yin Sing and Mr. Wan Chun Kwan.