

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For year ended 31 December 2025 (Expressed in Hong Kong dollars)
截至 2025 年 12 月 31 日止年度 (以港幣列示)

		Note 附註	2025 2025 年	2024 2024 年
Revenue	營業額	4	\$ 31,217,304	\$ 32,193,909
Other net income	其他收入淨額	5	5,814,207	7,607,039
			\$ 37,031,511	\$ 39,800,948
Expenses before public mission activities expenses and depreciation	未計公眾使命活動費用及折舊的支出			
Staff costs	員工成本	6	\$ (18,425,420)	\$ (19,725,894)
Office costs	辦公室成本		(1,763,436)	(1,451,396)
Marketing costs	市場成本		(718,132)	(778,201)
IT & networks costs	資訊科技及網絡成本		(5,131,431)	(4,920,107)
Operating costs	經營成本		(5,904,161)	(5,194,607)
			\$ (31,942,580)	\$ (32,070,205)
Operating profit before public mission activities expenses and depreciation	未計公眾使命活動費用及折舊的經營溢利		\$ 5,088,931	\$ 7,730,743
Public mission activities expenses	公眾使命活動費用	6	(15,578,493)	(15,204,335)
Operating loss before depreciation	未計折舊的經營虧損		\$ (10,489,562)	\$ (7,473,592)
Depreciation	折舊	6	(2,467,871)	(3,028,590)
Loss from operations	經營虧損		\$ (12,957,433)	\$ (10,502,182)
Finance costs	財務成本	6	(107,675)	(192,327)
Loss before taxation	除稅前虧損	6	\$ (13,065,108)	\$ (10,694,509)
Income tax expense	所得稅費用	8	-	-
Loss and total comprehensive expense for the year	本年度虧損及全面支出總額		\$ (13,065,108)	\$ (10,694,509)

Consolidated Statement of Financial Position

綜合財務狀況表

As 31 December 2025 (Expressed in Hong Kong dollars)
截至 2025 年 12 月 31 日 (以港幣列示)

		Note 附註	2025 2025 年	2024 2024 年
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	\$ 7,099,468	\$ 2,844,238
Deposits	按金	11	680,101	679,540
			\$ 7,779,569	\$ 3,523,778
Current assets	流動資產			
Trade and other receivables	貿易應收賬款及 其他應收款	11	\$ 7,478,861	\$ 5,324,262
Cash and bank deposits	現金及銀行存款	12	169,285,792	183,499,403
			\$ 176,764,653	\$ 188,823,665
Current liabilities	流動負債			
Other payables	其他應付款	13	\$ 16,809,420	\$ 15,269,503
Deferred registration income	遞延註冊收入	14	20,333,438	19,630,604
Lease liabilities	租賃負債	15	1,857,867	1,908,800
			\$ 39,000,725	\$ 36,808,907
Net current assets	流動資產淨值		\$ 137,763,928	\$ 152,014,758
Total assets less current liabilities	資產總值減流動負債		\$ 145,543,497	\$ 155,538,536
Non-current liabilities	非流動負債			
Deferred registration income	遞延註冊收入	14	\$ 21,149,790	\$ 21,313,509
Lease liabilities	租賃負債	15	3,579,295	345,507
			\$ 24,729,085	\$ 21,659,016
Net assets	資產淨值		\$ 120,814,412	\$ 133,879,520
Representing:	代表：			
Retained profits	保留溢利		\$ 120,814,412	\$ 133,879,520

The financial statements on pages 61 to 95 were approved and authorised for issue by the Board of Directors on 24 April 2026.

第 61 頁至第 95 頁的財務報告於 2026 年 4 月 24 日經董事會核准並許可發出。

LEE Fan Fung, Sean
李帆風
Chairman
主席

CHENG Siu Hong
鄭小康
Director
董事

Consolidated Statement of Changes in Equity

綜合權益變動表

For year ended 31 December 2025 (Expressed in Hong Kong dollars)
截至 2025 年 12 月 31 日止年度 (以港幣列示)

		Retained profits 保留溢利
Balance at 1 January 2024	於 2024 年 1 月 1 日的結餘	\$ 144,574,029
Change in equity for 2024:	於 2024 年的權益變動：	
Loss and total comprehensive expense	虧損及全面支出總額	(10,694,509)
Balance at 31 December 2024 and 1 January 2025	於 2024 年 12 月 31 日及 2025 年 1 月 1 日的結餘	\$ 133,879,520
Change in equity for 2025:	於 2025 年的權益變動：	
Loss and total comprehensive expense	虧損及全面支出總額	(13,065,108)
Balance at 31 December 2025	於 2025 年 12 月 31 日的結餘	\$ 120,814,412

Consolidated Cash Flow Statement

綜合現金流量表

For year ended 31 December 2025 (Expressed in Hong Kong dollars)
截至 2025 年 12 月 31 日止年度 (以港幣列示)

		Note 附註	2025 2025 年	2024 2024 年
Operating activities	經營業務			
Loss before taxation	除稅前虧損		\$ (13,065,108)	\$ (10,694,509)
Adjustments:	調節：			
Depreciation	折舊	6	2,467,871	3,028,590
Interest income	利息收入	5	(5,259,271)	(7,124,584)
Finance costs	財務成本	6	107,675	192,327
Operating loss before changes in working capital	營運資金變動前的經營虧損		\$ (15,748,833)	\$ (14,598,176)
(Increase)/decrease in trade and other receivables	貿易應收賬款及其他應收款 增減		(2,155,160)	3,409,086
Increase in other payables	其他應付款增加		1,539,917	1,425,522
Increase in deferred registration income	遞延註冊收入增加		539,115	48,460
Net cash used in operating activities	經營業務所用現金淨額		\$ (15,824,961)	\$ (9,715,108)
Investing activities	投資活動			
Interest received	已收利息		\$ 5,259,271	\$ 7,124,584
(Increase)/decrease in bank deposits maturing after three months when placed	存款期超過三個月之 銀行存款增減		(15,372,649)	56,943,544
Purchases of property, plant and equipment	購置物業、廠房及設備付款		(1,667,840)	(260,715)
Net cash (used in)/generated from investing activities	投資活動 (所用) / 所得現金淨額		\$ (11,781,218)	\$ 63,807,413
Financing activities	融資活動			
Repayment of lease liabilities	償還租賃負債	12	(1,872,406)	(2,359,831)
Interest paid	已付利息	12	(107,675)	(192,327)
Net cash used in financing activities	融資活動所用現金淨額		\$ (1,980,081)	\$ (2,552,158)
Net (decrease) increase in cash and cash equivalents	現金及現金等價物增減淨額		\$ (29,586,260)	\$ 51,540,147
Cash and cash equivalents at 1 January	於 1 月 1 日的現金及現金等價物		58,329,716	6,789,569
Cash and cash equivalents at 31 December	於 12 月 31 日的現金及現金等價物	12	\$ 28,743,456	\$ 58,329,716