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CHINA FINANCIAL INTERNATIONAL INVESTMENTS LIMITED

中國金融國際投資有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 721)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025

The board (the “Board”) of directors (the “Director(s)”) of China Financial International Investments Limited (the “Company”) is pleased to announce the consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the year ended 30 June 2025 (the “Year”) together with the comparative figures for the previous year as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June

	NOTES	2025 HK\$'000	2024 HK\$'000
Revenue	3	164	1,224
Other income	5	327	1
Reversal of impairment loss of other receivables		3,677	6,722
Fair value (loss)/gain on financial assets at fair value through profit or loss (“FVTPL”)		(4,978)	24,543
Administrative expenses		(7,112)	(7,589)
Share of loss of an associate		(38)	(250)
Finance costs	6	(849)	(892)
(Loss)/profit before tax		(8,809)	23,759
Income tax credit	7	—	4,138
(Loss)/profit for the year	8	(8,809)	27,897

	NOTES	2025 HK\$'000	2024 HK\$'000
Other comprehensive income/(expense)			
<i>Item that will not be reclassified to profit or loss:</i>			
Fair value gain on equity instruments at fair value through other comprehensive income ("FVTOCI")		1,838	8,562
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translation from functional currency to presentation currency		(935)	(765)
Other comprehensive income for the year		903	7,797
Total comprehensive (expense)/income for the year		(7,906)	35,694
(Loss)/profit for the year attributable to owners of the Company		(8,809)	27,897
Total comprehensive (expense)/income for the year attributable to owners of the Company		(7,906)	35,694
(LOSS)/EARNINGS PER SHARE	10		
Basic (HK cents)		(0.080)	0.254

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June

	<i>NOTE</i>	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Property, plant and equipment		–	–
Right-of-use asset		–	–
Interest in an associate		306	199
Financial assets at FVTPL		27,888	36,992
Equity instruments at FVTOCI		29,761	27,923
Deposit		–	268
		<u>57,955</u>	<u>65,382</u>
CURRENT ASSETS			
Prepayments, deposits and other receivables		1,824	104,275
Financial assets at FVTPL		25,150	21,215
Cash and cash equivalents		96,482	19
		<u>123,456</u>	<u>125,509</u>
CURRENT LIABILITIES			
Other payables and accruals		13,739	14,376
Amount due to an associate		67	402
Borrowing		9,997	9,997
Lease liability		371	602
		<u>24,174</u>	<u>25,377</u>
NET CURRENT ASSETS		<u>99,282</u>	<u>100,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,237</u>	<u>165,514</u>
NON-CURRENT LIABILITY			
Lease liability		–	371
NET ASSETS		<u>157,237</u>	<u>165,143</u>

		2025	2024
	<i>NOTE</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
CAPITAL AND RESERVES			
Share capital		109,717	109,717
Reserves		47,520	55,426
		<hr/>	<hr/>
TOTAL EQUITY		157,237	165,143
		<hr/> <hr/>	<hr/> <hr/>
NET ASSET VALUE PER SHARE			
<i>(HK cents)</i>	11	1.43	1.51
		<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

China Financial International Investments Limited (the “Company”) was incorporated in the Cayman Islands under the Cayman Islands Companies Law as an exempted company. With effect from 9 May 2006, the Company de-registered from the Cayman Islands and re-domiciled in Bermuda under the Companies Act 1981 of Bermuda as an exempted company. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in investing in listed and unlisted companies established and/or doing businesses in Hong Kong and the People’s Republic of China (the “PRC”).

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”) as the shares of the Company are listed on the Stock Exchange, whereas the functional currency of the Company is Renminbi (“RMB”).

2. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

New and amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 July 2024 for the preparation of the consolidated financial statements:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback

The application of the amendments to HKFRS Accounting Standards in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKAS 21	Lack of Exchangeability ²
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ³
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ³
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11 ³
HKFRS 18	Presentation and Disclosure in Financial Statements ⁴

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2025.

³ Effective for annual periods beginning on or after 1 January 2026.

⁴ Effective for annual periods beginning on or after 1 January 2027.

Except for the new and amendments to HKFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 Presentation and Disclosure in Financial Statements, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 Presentation of Financial Statements. This new HKFRS Accounting Standards, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 and HKFRS 7. Minor amendments to HKAS 7 Statement of Cash Flows and HKAS 33 Earnings per Share are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. The application of the new standard is expected to affect the presentation of the statement of profit or loss and disclosures in the future financial statements. The Group is in the process of assessing the detailed impact of HKFRS 18 on the Group's consolidated financial statements.

3. REVENUE

	2025 HK\$'000	2024 HK\$'000
Dividend income from:		
Financial assets at FVTPL	<u>164</u>	<u>1,224</u>

4. OPERATING SEGMENTS

Information reported to the executive directors of the Company, being the chief operating decision maker (the “CODM”), for the purposes of resource allocation and assessment of segment performance focuses on the type and underlying business of the Group’s investments.

Specifically, the Group’s reportable segments under HKFRS 8 “Operating Segments” are as follows:

1. Micro-loan service – equity investments in investees engaged in micro-loan services
2. Real estate and natural gas – equity investments in investees engaged in real estate and natural gas business
3. Clean energy – equity investment in investees engaged in clean energy industry
4. Others – equity investments in investees engaged in guarantee service, aluminium alloy strip, foil production and product processing and management consultation service and other businesses

Segment revenue and results

The following is an analysis of the Group’s revenue and results by reportable segments:

For the year ended 30 June 2025

	Micro-loan service <i>HK\$'000</i>	Real estate and natural gas <i>HK\$'000</i>	Clean energy <i>HK\$'000</i>	Others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Segment revenue	<u>–</u>	<u>–</u>	<u>164</u>	<u>–</u>	<u>164</u>
Segment profit/(loss)	<u>–</u>	<u>4,219</u>	<u>(8,899)</u>	<u>(134)</u>	<u>(4,814)</u>
Share of loss of an associate					(38)
Other income					327
Reversal of impairment loss of other receivables					3,677
Finance costs					(849)
Administrative expenses					<u>(7,112)</u>
Loss before tax					<u><u>(8,809)</u></u>

For the year ended 30 June 2024

	Micro-loan service <i>HK\$'000</i>	Real estate and natural gas <i>HK\$'000</i>	Clean energy <i>HK\$'000</i>	Others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Segment revenue	<u>–</u>	<u>–</u>	<u>1,224</u>	<u>–</u>	<u>1,224</u>
Segment profit/(loss)	<u>–</u>	<u>6,541</u>	<u>(33,753)</u>	<u>52,979</u>	<u>25,767</u>
Share of loss of an associate					(250)
Other income					1
Reversal of impairment loss of other receivables					6,722
Finance costs					(892)
Administrative expenses					<u>(7,589)</u>
Profit before tax					<u>23,759</u>

Segment profit/(loss) represents the profit/(loss) from each segment without allocation of share of loss of an associate, other income, reversal of impairment loss of other receivables, finance costs and administrative expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Other segment information

Amounts included in the measure of segment profit or loss or segment assets:

For the year ended 30 June 2025

	Micro-loan service <i>HK\$'000</i>	Real estate and natural gas <i>HK\$'000</i>	Clean energy <i>HK\$'000</i>	Others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Fair value gain/(loss) on financial assets at FVTPL	<u>–</u>	<u>4,219</u>	<u>(9,063)</u>	<u>(134)</u>	<u>(4,978)</u>

For the year ended 30 June 2024

	Micro-loan service <i>HK\$'000</i>	Real estate and natural gas <i>HK\$'000</i>	Clean energy <i>HK\$'000</i>	Others <i>HK\$'000</i>	Total <i>HK\$'000</i>
Fair value gain/(loss) on financial assets at FVTPL	<u>–</u>	<u>6,541</u>	<u>(34,977)</u>	<u>52,979</u>	<u>24,543</u>

Segment assets and liabilities

The following is an analysis of the Group's assets by reportable segments:

	2025 HK\$'000	2024 HK\$'000
Micro-loan service	—	—
Real estate and natural gas	41,132	33,508
Clean energy	27,888	66,002
Others	13,779	89,765
	<hr/>	<hr/>
Total segment assets	82,799	189,275
Unallocated assets	98,612	1,616
	<hr/>	<hr/>
Consolidated assets	181,411	190,891

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to reportable segments other than property, plant and equipment, right-of-use asset, interest in an associate, certain prepayments, deposits and other receivables and cash and cash equivalents; and
- no liabilities are allocated to reportable segments.

5. OTHER INCOME

	2025 HK\$'000	2024 HK\$'000
Bank interest income	327	1
	<hr/>	<hr/>

6. FINANCE COSTS

	2025 HK\$'000	2024 HK\$'000
Interest on borrowing	800	802
Interest on lease liability	49	90
	<hr/>	<hr/>
	849	892
	<hr/>	<hr/>

7. INCOME TAX CREDIT

The income tax credit for the year can be reconciled to the (loss)/profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current tax	–	62
Overprovision in prior years	–	(4,200)
Income tax credit	<u>–</u>	<u>(4,138)</u>

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.

The directors of the Company considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years.

No provision for Hong Kong Profits Tax and PRC Enterprise Income Tax has been made in the consolidated financial statements as the Group has no assessable profits for both years.

Under the Law of the People's Republic of China 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 years.

8. (LOSS)/PROFIT FOR THE YEAR

(Loss)/profit for the year has been arrived at after charging/(crediting):

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Directors' emoluments	928	2,154
Other staff:		
Salaries and other benefits	886	1,221
Contributions to retirement benefits scheme	106	123
Total employee benefits expense	<u>1,920</u>	<u>3,498</u>
Auditor's remuneration		
– audit services	1,050	1,000
– non-audit services	250	195
Custodian fee	157	156
Investment management fees	115	117
Reversal of impairment loss of other receivables	<u>(3,677)</u>	<u>(6,722)</u>

9. DIVIDEND

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 30 June 2025, nor has any dividend been proposed since the end of the reporting period (2024: HK\$nil).

10. (LOSS)/EARNINGS PER SHARE

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

	2025 HK\$'000	2024 HK\$'000
(Loss)/profit for the year attributable to owners of the Company for the purpose of basic (loss)/earnings per share	<u>(8,809)</u>	<u>27,897</u>

Number of shares

	2025 '000	2024 '000
Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share	<u>10,971,634</u>	<u>10,971,634</u>

No diluted (loss)/earnings per share for both years was presented as there were no potential ordinary shares in issue for both years.

11. NET ASSET VALUE PER SHARE

The calculation of the net asset value per share is based on the net assets of HK\$157,237,000 (2024: HK\$165,143,000) and 10,971,634,000 (2024: 10,971,634,000) issued and fully paid ordinary shares as at 30 June 2025.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group was principally engaged in the investments in the listed and unlisted securities for short, medium and long term during the Year.

Net loss for the Year amounted to HK\$8,809,000 was recorded as compared to a net profit of HK\$27,897,000 for the year ended 30 June 2024. During the Year, dividend income of HK\$164,000 from the unlisted investments was recorded. The loss was mainly attributable to the following reasons:

- (i) fair value loss of approximately HK\$9,284,000 on unlisted investments at FVTPL; and
- (ii) decrease in dividend income received from the unlisted investments from HK\$1,224,000 in 2024 to HK\$164,000 in current year.

During the Year, dividend income from investments decreased by 86.60% to HK\$164,000 as compared to HK\$1,224,000 in last year. The other income which comprised bank interest income amounted to HK\$327,000, representing an increase of 32,600.00% as compared to HK\$1,000 in last year. Administrative expenses decreased by 6.29% from HK\$7,589,000 in last year to HK\$7,112,000 the Year mainly due to the decrease of staff costs and directors' remunerations.

LISTED INVESTMENT REVIEW

During the Year, the Group recorded loss of HK\$7,625,000 on listed securities business as compared to a gain of HK\$9,924,000 last year. No dividend income from listed investments was recorded for the Year (2024: Nil).

As at 30 June 2025, the market value of the listed securities amounted to HK\$41,132,000 (2024: HK\$33,791,000), all the listed investments were listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

Listed Securities Portfolio

Name of listed securities	Nature of business	Number of shares held as at 30 June 2025	Group's effective interest as at 30 June 2025	Market value at 30 June 2025 HK\$'000	Dividend received/ during the Year HK\$'000	Net assets attributable to the investment as at 30 June 2025 HK\$'000	% to the Group's total assets as at 30 June 2025	Investment cost HK\$'000	Realized fair value gains/ (losses) on investment recognised in profit or loss during the Year	Unrealized fair value gains/ (losses) on investment recognised in profit or loss during the Year
									HK\$'000	HK\$'000
China City Infrastructure Group Limited (stock code: 2349)	Infrastructure businesses, property investment, property development, hotel business, property management and natural gas in the PRC	698,079,429	22.32%	41,132	-	41,132	26.16%	-	-	4,219
Hidili Industry International Development Limited ("Hidili Industry") (note) (stock code: 1393)	Coal mining and manufacture and sale of clean coal	-	-	-	-	-	-	-	(134)	-
				41,132	-	41,132		-	(134)	4,219

Note: In December 2024, the Company disposed of 2,555,000 shares in Hidili Industry on market for the aggregated consideration of approximately HK\$149,000. As at 30 June 2024, the market value of the investment in the shares of Hidili Industry was HK\$283,000, the Company recorded a realized loss of approximately HK\$134,000 arising from the said disposal. As at 30 June 2025, the Company does not hold any securities in Hidili Industry.

UNLISTED INVESTMENT REVIEW

For the year ended 30 June 2025, the total loss on the Group's unlisted investment portfolio recorded as HK\$10,631,000 (2024: gain of HK\$23,181,000). During the Year, dividend income from investments decreased by 86.60% to HK\$164,000 from HK\$1,224,000 last year. The loss recorded for the Year was primarily attributable to the significant decrease in dividend income from investments compared to last year. Additionally, the Group recorded a one-off fair value gain of HK\$53,525,000 from the disposal of Jusheng Light Alloy last year. During the Year, the Group did not engage in any new transactions and investment sales. The absence of investment income resulted in the loss recorded for the Year.

As at 30 June 2025, the fair value of the Group's unlisted investments amounted to HK\$41,667,000 as compared to HK\$52,339,000 in last year, representing a 20.39% decrease.

UNLISTED EQUITY INVESTMENTS

The Company's unlisted equity investments are mainly concentrated on clean energy industry and small loan companies in the PRC.

Since 2018, the Group has been focusing on clean energy industry and made several investments. Bioenergy is a carbon neutral and renewable energy source reducing greenhouse gas emissions. Biofuels such as ethanol and biodiesel, are less toxic and are biodegradable. Using biomass can help build resilience in agricultural, timber and food-processing industries. Bioenergy provides a use for their waste streams, can help them reduce their energy costs.

Meanwhile, there remain concerns in the small loan industry in the PRC such as the decreasing interest rate of private lending and the increase of operation risks, resulting in certain small loan companies continued to generate overdue loans and incur losses. In view of the diminishing performance of the small loan industry, the Company has planned to exit the investments in small loan industry.

In the foreseeable future, the Company will continue to focus its investment on the bioenergy sector and gradually exit the small loan industry with the aim to consolidate resources to explore new investment areas and to maximize value of the shareholders of the Company.

Unlisted equity investment portfolio

											Unrealized fair value gains/ (losses) on investment recognised in profit or loss during the Year
											Realized fair value gains/(losses) on investment recognised in profit or loss during the Year
											% to the Group's total assets as at 30 June 2025
											Net assets attributable to the investment as at 30 June 2025
											Dividend received/ receivable during the Year
											Fair value at 30 June 2025
											Investment cost <i>HK\$'000</i>
Name of company		Location	Group's effective interest	Business nature							
											<i>HK\$'000</i>
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										Unrealized fair value gains/ (losses) on investment recognised in profit or loss during the Year	
										Realized fair value gains/(losses) on investment recognised in profit or loss during the Year	
										% to the Group's total assets as at 30 June 2025	
										Net assets attributable to the investment as at 30 June 2025	
										Dividend received/ receivable during the Year	
										Fair value at 30 June 2025	
										Investment cost HK\$'000	
										Group's effective interest	
										Business nature	
										Location	
										Name of company	
Clean energy											
7	Henan Tianguan Energy and Biotechnology Company Limited [#]	Henan Province	30%	Production and sales of denatured fuel ethanol, sales of acetone, butanol, polyols, production and sales of biodegradable plastics and biodiesel, sales of chemical products, wheat bran flour, feed sales, acetic acid and acetaldehyde production	230,763	6,988	–	6,988	4.44%	–	221
8	Hunan South China New Energy Limited [#]	Hunan Province	30%	New energy technologies development, transfer and consultation, research and development, manufacturing and sales of chemical products, chemical reagents and auxiliaries (excluding hazardous chemicals and precursor chemicals)	51,200	–	–	–	–	–	–
9	Hainan Keyi Huirui Energy and Biotechnology Company Limited [#]	Hainan Province	30%	Biotechnology energy technology development transfer and consultation, research and development, manufacturing and sales of biotechnology energy and chemical equipment	117,450	–	–	–	–	–	–

Name of company	Location	Group's effective interest	Business nature	Investment cost HK\$'000	Fair value at 30 June 2025 HK\$'000	Dividend received/receivable during the Year HK\$'000	Net assets attributable to the investment as at 30 June 2025 HK\$'000	% to the Group's total assets as at 30 June 2025	Realized	Unrealized
									fair value gains/(losses) on investment recognised in profit or loss during the Year HK\$'000	fair value gains/(losses) on investment recognised in profit or loss during the Year HK\$'000
10 Henan Zhongxin Petrochemical Oil Trading Limited [#]	Henan Province	30%	Operating refined petroleum products	52,084	20,096	–	20,096	12.78%	–	(561)
11 Henan Zhongxin Bioenergy Limited [#]	Henan Province	30%	Production and sales of fuel ethanol and related products	52,084	804	–	804	0.51%	–	(8,723)
			Sub-total:	503,581	27,888	–	27,888		–	(9,063)
			Total:	669,442	41,667	164	41,667		–	(9,063)

PROSPECT

In addition to maintaining its focus on China's bioethanol sector, the Group will also closely monitor investment opportunities in the global virtual asset market. In complying with regulatory requirements in Hong Kong and relevant jurisdictions, we will accumulate industry experience and explore new growth drivers, while establishing a sound risk management framework to ensure that any related business expansion aligns with the Company's long-term investment strategy and the interests of its shareholders.

LIQUIDITY, FINANCIAL RESOURCES AND GEARING

As at 30 June 2025, the Group had cash and cash equivalents of HK\$96,482,000 (2024: HK\$19,000). Majority of the cash and bank balances denominated in Hong Kong dollars, United States dollars and Renminbi which are placed with banks in Hong Kong and the PRC. The current ratio (calculated as the current assets to the current liabilities) of the Group as at 30 June 2025 was approximately 5.11 times (2024: 4.95 times), gearing ratio (total liabilities to total assets) of the Group as at 30 June 2025 was approximately 13.33% (2024: 13.49%).

The Group did not have any bank borrowing as at 30 June 2025 (2024: Nil).

FINAL DIVIDEND

The Directors do not recommend the payment of a final dividend for the Year (2024: Nil).

CAPITAL STRUCTURE

As at 30 June 2025, the Group's shareholders' equity and total number of shares in issue for the Company stood at HK\$157,237,000 (2024: HK\$165,143,000) and approximately 10,971,634,000 (2024: 10,971,634,000), respectively.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

Hong Kong dollars and Renminbi are the main currencies of the Group to carry out its business transactions. During the Year, transactions in Renminbi were not significant, the Board considered that the Group's exposure to fluctuation in exchange rates was insignificant.

CAPITAL COMMITMENT AND CONTINGENT LIABILITIES

The Group had no material capital commitment during the Year and did not have any material contingent liabilities as at 30 June 2025 (2024: Nil).

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2025, the Group had 6 (2024: 6) employees (including Directors). The total staff costs (including Directors' remuneration) of the Group for the Year was HK\$1,920,000 (2024: HK\$3,498,000). The remuneration package of the employees is determined by various factors including the employees' experience and performance, the market condition, industry practice and applicable employment law.

PURCHASES, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities (including sale of treasury shares) during the Year. As at 30 June 2025, the Company did not hold any treasury shares.

MATERIAL ACQUISITION AND DISPOSAL AND SIGNIFICANT INVESTMENTS

Saved for the disposal of investments as disclosed in the paragraphs headed "Listed Investment Review" and "Unlisted Investment Review" in this announcement, there were no material acquisitions, disposals of subsidiaries, associates and joint ventures and significant investments during the Year.

AUDIT COMMITTEE

The Audit Committee is principally responsible for reviewing and supervising the Group's financial reporting process and internal control system and providing advice and recommendations to the Board. The Audit Committee comprises three independent non-executive Directors. The Audit Committee has met with the external auditors of the Group to review the accounting principles and practices adopted by the Group and discussed auditing and financial reporting matters including the review of this announcement and financial statements of the Group for the Year.

CORPORATE GOVERNANCE

The Board is committed to maintain good corporate governance standard and procedures to ensure the integrity, transparency and quality of disclosure in order to enhance the Shareholders' value.

During the Year, the Company has applied the principles and complied with the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Listing Rules, save for the deviation below:

- (a) The code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company deviated from code provision C.2.1 in that the positions of both chairman and chief executive officer of the Company have been held by Mr. Du Lin Dong during the Year. Given the Group's stage of development, the Board considered that this structure did not impair the balance of power and authority between the Board and the management of the Company. Mr. Du Lin Dong possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. The Board considered that the dual-role structure was more suitable for the Company because it can promote the efficient formulation and implementation of the Company's strategies.

Nonetheless, the Board reviews the Company's management structure from time to time, and following the change of chairman of the Board with effect from 30 June 2025, Mr. Liu Xiaodong, non-executive director of the Company was appointed as chairman in place of Mr. Du Lin Dong. Subsequent to the above changes, the Company has been in compliance with code provision C.2.1 of the CG Code.

DIRECTORS' SECURITIES TRANSACTION

The Company has adopted the Model Code for Securities Transaction by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding directors' securities transactions. Having made specific enquiry by the Company, all Directors have confirmed that they have fully complied with the Model Code throughout the Year.

SCOPE OF WORK OF THE AUDITOR

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 30 June 2025 as set out in this preliminary results announcement have been agreed by the Group's auditor, Rongcheng (Hong Kong) CPA Limited (formerly known as "CL Partners CPA Limited") ("RCHK"), to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by RCHK in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance conclusion has been expressed by RCHK on this preliminary results announcement.

PUBLICATION OF ANNUAL RESULTS ON THE WEBSITES

This results announcement is published on the websites of the Company (<http://www.irasia.com/listco/hk/cfii>) and the Stock Exchange (www.hkex.com.hk). The annual report will be dispatched to the Shareholders and made available on the above websites as soon as practicable.

By order of the Board
China Financial International Investments Limited
Du Lin Dong
Executive Director and Chief Executive Officer

Hong Kong, 29 September 2025

As at the date of this announcement, the executive Director is Mr. Du Lin Dong; the non-executive Directors are Mr. Liu Xiaodong and Ms. Li Hongxi; and the independent non-executive Directors are Mr. Zong Shijian, Mr. Lu Lin and Mr. Liu Xiaohong.

[#] *In this announcement, translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purposes only, and in the event of inconsistency between the Chinese names and their English translations, the Chinese names shall prevail.*