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PROSPER ONE INTERNATIONAL HOLDINGS COMPANY LIMITED

富一國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1470)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 31 OCTOBER 2025

INTERIM RESULTS

The board of directors of Prosper One International Holdings Company Limited (the “**Company**”, the “**Directors**” and the “**Board**”, respectively) announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 31 October 2025 (the “**Review Period**”) together with the relevant comparative figures as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 October 2025

| | | Six months ended | |
|--------------------------------|-------|------------------|-----------------|
| | | 31 October | |
| | | 2025 | 2024 |
| | Notes | HK\$'000 | HK\$'000 |
| | | (Unaudited) | (Unaudited) |
| Revenue | 3 | 38,247 | 44,466 |
| Cost of sales | | <u>(26,107)</u> | <u>(33,494)</u> |
| Gross profit | | 12,140 | 10,972 |
| Other gains and losses, net | 5 | 240 | 90 |
| Selling and distribution costs | | (4,760) | (4,851) |
| Administrative expenses | | (3,734) | (4,140) |
| Finance costs | 6 | <u>—</u> | <u>(9)</u> |

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (CONTINUED)**

For the six months ended 31 October 2025

| | | Six months ended | |
|--|--------------|-------------------------|--------------------|
| | | 31 October | |
| | | 2025 | 2024 |
| | <i>Notes</i> | HK\$'000 | HK\$'000 |
| | | (Unaudited) | (Unaudited) |
| Profit before tax | 7 | 3,886 | 2,062 |
| Income tax expense | 8 | <u>(499)</u> | <u>(414)</u> |
| Profit for the period attributable to owners of the Company | | 3,387 | 1,648 |
| Other comprehensive income | | | |
| Item that may be reclassified subsequently to profit or loss | | | |
| — Exchange differences arising from translation of foreign operations | | <u>1,301</u> | <u>540</u> |
| Total comprehensive income for the period attributable to owners of the Company | | <u>4,688</u> | <u>2,188</u> |
| Earnings per share — basic and diluted | | | |
| (HK cents per share) | 10 | <u>0.42</u> | <u>0.21</u> |
| Dividend | 9 | <u>—</u> | <u>—</u> |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 October 2025

| | | 31 October 2025 HK\$'000 (Unaudited) | 30 April 2025 HK\$'000 (Audited) |
|--|-------|---|---|
| | Notes | | |
| Non-current assets | | | |
| Property, plant and equipment | | 906 | 928 |
| Right-of-use assets | | 502 | 641 |
| Deferred tax assets | | <u>248</u> | <u>182</u> |
| | | <u>1,656</u> | <u>1,751</u> |
| Current assets | | | |
| Inventories | | 7,233 | 7,298 |
| Trade receivables, other receivables and prepayments | 11 | 70,387 | 72,739 |
| Cash and cash equivalents | | <u>63,393</u> | <u>127,130</u> |
| | | <u>141,013</u> | <u>207,167</u> |
| Total assets | | <u><u>142,669</u></u> | <u><u>208,918</u></u> |
| Capital and reserves | | | |
| Share capital | 12 | 8,000 | 8,000 |
| Reserves | | <u>17,112</u> | <u>12,424</u> |
| Total equity | | <u>25,112</u> | <u>20,424</u> |
| Non-current liabilities | | | |
| Deferred tax liabilities | | <u>125</u> | <u>160</u> |
| Current liabilities | | | |
| Trade and other payables | 13 | 71,324 | 142,112 |
| Amount due to ultimate holding company | 14 | 46,063 | 46,074 |
| Tax liabilities | | <u>45</u> | <u>148</u> |
| | | <u>117,432</u> | <u>188,334</u> |
| Total liabilities | | <u>117,557</u> | <u>188,494</u> |
| Total equity and liabilities | | <u><u>142,669</u></u> | <u><u>208,918</u></u> |

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 31 October 2025

1. GENERAL INFORMATION

The Company is a public limited company incorporated in the Cayman Islands and its issued shares are listed on the Stock Exchange. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

In the opinion of the Directors, the immediate and ultimate holding company of the Company is Prosper One Enterprises Limited and its ultimate controlling party is Mr. Meng Guangyin.

The principal activities of the Company are investment holding and acting as agent (for financial reporting purposes) in the sales and trading of fertilisers and other related products, and the principal activities of its subsidiaries are the wholesale of watches in Hong Kong, manufacture and sales of compound fertilisers and acting as agent (for financial reporting purposes) in the sales and trading of fertilisers raw materials, fertilisers and other related products (collectively referred to as “**Trading of fertilisers and other related products**”). The address of the principal place of business of the Company is Room 4801, 48/F., Hopewell Centre, No. 183 Queen’s Road East, Wanchai, Hong Kong.

These condensed consolidated interim financial statements of the Group for the Review Period (the “**Interim Financial Statements**”) are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company.

The Interim Financial Statements were approved by the Board for issue on 30 December 2025.

The Interim Financial Statements have not been audited.

2. BASIS OF PREPARATION

The Interim Financial Statements have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirement of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The Interim Financial Statements have been prepared on the historical cost basis and should be read in conjunction with the Group’s annual financial statements for the year ended 30 April 2025. The accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the Group’s annual financial statements for the year ended 30 April 2025, except as described below.

The Group has adopted the following amendments to HKFRS Accounting Standards for the first time in the presentation of these Interim Financial Statements for accounting period beginning on 1 May 2025.

Amendments to HKAS 21

Lack of Exchangeability

The adoption of the above amendments to HKFRS Accounting Standards 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 these Interim Financial Statements.

3. REVENUE

An analysis of the Group's revenue, all of which were recognised from contracts with customers within the scope of HKFRS 15 is as follows:

| | Six months ended 31 October | |
|---------------------------------------|---------------------------------|---------------------------------|
| | 2025 HK\$'000 (Unaudited) | 2024 HK\$'000 (Unaudited) |
| Revenue from contracts with customers | | |
| Sales of watches | 424 | 743 |
| Sales of compound fertilisers | 26,913 | 35,655 |
| Service income | — | 9 |
| Commission income | <u>10,910</u> | <u>8,059</u> |
| Total | <u><u>38,247</u></u> | <u><u>44,466</u></u> |

4. SEGMENT INFORMATION

The Group is principally engaged in the wholesale of watches and provision of watch repairing services to its customers in Hong Kong, acting as agent in the Trading of fertilisers and other related products and has also engaged in manufacture and sales of compound fertilisers in Mainland China.

Information reported to the Group's executive Directors, who are the chief operating decision makers (the "CODM") of the Group, for the purposes of resource allocation and assessment of performance, are focused on three main operations of the Group identified in accordance with the business nature and the size of the operations.

Specifically, the reportable and operating segments of the Group under HKFRS 8 are as follows:

- Wholesale business of watches ("Wholesale") — wholesale of multi brands of watches and provision of watch repairing services to its customers in Hong Kong
- Trading of fertilisers and other related products ("Trading") — provision of agency services in relation to trading of fertilisers and other related products in Hong Kong and Mainland China
- Manufacture and sales of compound fertilisers ("Manufacture") — manufacture and sales of compound fertilisers in Mainland China

There are no sales or other transactions among the segments.

Segment revenue and results

The following is an analysis of the Group's revenue and results by operating and reportable segment for the two periods:

For the six months ended 31 October 2025

| | Wholesale <i>HK\$'000</i> (Unaudited) | Trading <i>HK\$'000</i> (Unaudited) | Manufacture <i>HK\$'000</i> (Unaudited) | Total <i>HK\$'000</i> (Unaudited) |
|----------------------------|---|---|---|---|
| Revenue | | | | |
| External sales of goods | 424 | — | 26,913 | 27,337 |
| External commission income | — | 10,910 | — | 10,910 |
| | <u>424</u> | <u>10,910</u> | <u>26,913</u> | <u>38,247</u> |
| Segment (loss)/profit | <u>(303)</u> | <u>4,665</u> | <u>290</u> | <u>4,652</u> |
| Finance costs | | | | — |
| Unallocated Group expenses | | | | <u>(766)</u> |
| Profit before tax | | | | <u>3,886</u> |

For the six months ended 31 October 2024

| | Wholesale <i>HK\$'000</i> (Unaudited) | Trading <i>HK\$'000</i> (Unaudited) | Manufacture <i>HK\$'000</i> (Unaudited) | Total <i>HK\$'000</i> (Unaudited) |
|----------------------------|---|---|---|---|
| Revenue | | | | |
| External sales of goods | 743 | — | 35,655 | 36,398 |
| External service income | 9 | — | — | 9 |
| External commission income | — | 8,059 | — | 8,059 |
| | <u>752</u> | <u>8,059</u> | <u>35,655</u> | <u>44,466</u> |
| Segment (loss)/profit | <u>(459)</u> | <u>1,734</u> | <u>1,593</u> | <u>2,868</u> |
| Finance costs | | | | (9) |
| Unallocated Group expenses | | | | <u>(797)</u> |
| Profit before tax | | | | <u>2,062</u> |

The revenue from external parties reported to the executive Directors is measured in a manner consistent with that in the condensed consolidated statement of profit or loss and other comprehensive income.

The material accounting policies of the operating segments are the same as the Group's material accounting policies. Segment results represents the (loss) profit (incurred by) earned by each segment without allocation of central administration costs, directors' emoluments and finance costs. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

No segment assets and liabilities information is provided as no such information is regularly provided to the CODM of the Group for the purpose of making decision for resources allocation and performance assessment.

Geographical information

During the Review Period, the Group's operation is mainly located in Mainland China and Hong Kong. The Group's revenue by geographical location of customers, based on location of delivery of the watches, compound fertilisers or services, is detailed below:

| | Six months ended 31 October | |
|----------------|------------------------------------|--------------------|
| | 2025 | 2024 |
| | HK\$'000 | HK\$'000 |
| | (Unaudited) | (Unaudited) |
| Mainland China | 37,823 | 43,714 |
| Hong Kong | 424 | 752 |
| Total | 38,247 | 44,466 |

The information of the Group's non-current assets excluding deferred tax assets by geographical location is detailed below:

| | 31 October | 30 April |
|----------------|--------------------|------------------|
| | 2025 | 2025 |
| | HK\$'000 | HK\$'000 |
| | (Unaudited) | (Audited) |
| Mainland China | 1,408 | 1,569 |

Other disclosures

For the six months ended 31 October 2025

| | Wholesale <i>HK\$'000</i> (Unaudited) | Trading <i>HK\$'000</i> (Unaudited) | Manufacture <i>HK\$'000</i> (Unaudited) | Total <i>HK\$'000</i> (Unaudited) |
|--|---|---|---|---|
| Additions to non-current assets | — | — | 63 | 63 |
| Loss on disposal of property, plant and equipment | — | — | 16 | 16 |
| Depreciation of property, plant and equipment | — | 35 | 49 | 84 |
| Depreciation of right-of-use assets | — | — | 150 | 150 |
| Freight costs | — | 1,728 | 17 | 1,745 |
| Allowance for write-down of inventories recognised | 10 | — | — | 10 |

For the six months ended 31 October 2024

| | Wholesale <i>HK\$'000</i> (Unaudited) | Trading <i>HK\$'000</i> (Unaudited) | Manufacture <i>HK\$'000</i> (Unaudited) | Total <i>HK\$'000</i> (Unaudited) |
|--|---|---|---|---|
| Additions to non-current assets | — | — | 483 | 483 |
| Depreciation of property, plant and equipment | — | 35 | 23 | 58 |
| Depreciation of right-of-use assets | — | — | 150 | 150 |
| Freight costs | — | 1,051 | 24 | 1,075 |
| Allowance for write-down of inventories recognised | 76 | — | — | 76 |

5. OTHER GAINS AND LOSSES, NET

| | Six months ended 31 October | |
|---|--|--|
| | 2025 <i>HK\$'000</i> (Unaudited) | 2024 <i>HK\$'000</i> (Unaudited) |
| Net foreign exchange (loss)/gain | (4) | 39 |
| Interest income | 260 | 51 |
| Loss on disposal of property, plant and equipment | (16) | — |
| Total | 240 | 90 |

6. FINANCE COSTS

| Six months ended 31 October | |
|-----------------------------|-------------|
| 2025 | 2024 |
| HK\$'000 | HK\$'000 |
| (Unaudited) | (Unaudited) |

| | | |
|-------------------------------|----------|----------|
| Interest on lease liabilities | <u>—</u> | <u>9</u> |
|-------------------------------|----------|----------|

7. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging:

| Six months ended 31 October | |
|-----------------------------|-------------|
| 2025 | 2024 |
| HK\$'000 | HK\$'000 |
| (Unaudited) | (Unaudited) |

| | | |
|---|---------------|---------------|
| Depreciation of property, plant and equipment | 84 | 58 |
| Depreciation of right-of-use assets | 150 | 150 |
| Auditor's remuneration | 425 | 450 |
| Freight costs | 1,745 | 1,075 |
| Short-term lease expenses | 119 | 209 |
| Directors' remuneration | 737 | 353 |
| Other staff | | |
| — Salaries and wages | 3,172 | 4,023 |
| — Other employee benefits | 15 | 14 |
| — Retirement benefit scheme contribution of other staff | <u>502</u> | <u>561</u> |
| Total staff costs | <u>4,426</u> | <u>4,951</u> |
| Allowance for write-down of inventories recognised in cost of sales | 10 | 76 |
| Carrying amount of inventories sold recognised in cost of sales | <u>26,097</u> | <u>33,418</u> |

8. INCOME TAX EXPENSE

The amount of income tax charged to the condensed consolidated statement of profit or loss and other comprehensive income represents:

| | Six months ended 31 October | |
|--|-----------------------------|-------------------|
| | 2025 | 2024 |
| | HK\$'000 | HK\$'000 |
| | (Unaudited) | (Unaudited) |
| Current taxation | | |
| Hong Kong Profits Tax | — | — |
| People's Republic of China (“PRC”) Enterprise Income Tax (“EIT”) | <u>523</u> | <u>599</u> |
| | 523 | 599 |
| Under/(over) provision for prior years | | |
| PRC EIT | 76 | (225) |
| Deferred taxation | <u>(100)</u> | <u>40</u> |
| Total | <u><u>499</u></u> | <u><u>414</u></u> |

Under the two-tiered profits tax rates regime in Hong Kong, the first HK\$2 million taxable profit of the qualifying corporation of the Group is taxed at 8.25%, and taxable profits above HK\$2 million are taxed at 16.5%. The Directors considered the amount involved from the application of the two-tiered profits tax rates as insignificant to the Interim Financial Statements. Other subsidiaries in Hong Kong are subject to Hong Kong Profits Tax at the rate of 16.5%.

Under the Law of the PRC on EIT (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries was 25% for both periods. Qualified small and thin-profit enterprises with annual taxable income up to Renminbi 3 million is subject to an effective EIT rate of 5%, and two (six months ended 31 October 2024: two) of the subsidiaries were entitled to the effective EIT rate of 5% for the Review Period.

9. DIVIDEND

The Board has resolved not to declare the payment of an interim dividend for the Review Period (six months ended 31 October 2024: Nil).

10. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

| | Six months ended 31 October | |
|--|------------------------------------|--------------------|
| | 2025 | 2024 |
| | (Unaudited) | (Unaudited) |
| Profit for the period attributable to owners of the Company (HK\$'000) | 3,387 | 1,648 |
| Weighted average number of ordinary shares in issue (thousands) | 800,000 | 800,000 |
| Basic and diluted earnings per share (HK cents per share) | 0.42 | 0.21 |

No adjustments have been made in calculating diluted earnings per share for the six months ended 31 October 2025 and 2024 as there were no potential ordinary shares in issue for both periods.

11. TRADE RECEIVABLES, OTHER RECEIVABLES AND PREPAYMENTS

| | 31 October | 30 April |
|-----------------------------------|--------------------|------------------|
| | 2025 | 2025 |
| | HK\$'000 | HK\$'000 |
| | (Unaudited) | (Audited) |
| Trade receivables (<i>note</i>) | 155 | 363 |
| Other receivables | | |
| — Rental and utilities deposits | 57 | 69 |
| — Others | 125 | 82 |
| Prepayments | 70,050 | 72,225 |
| Total | 70,387 | 72,739 |

Note:

The trade receivables mainly comprised receivables from wholesale customers in wholesale segment. The Group's credit terms granted to wholesale customers generally ranged from 60 to 90 days from the invoice date. As at 31 October 2025 and 30 April 2025, the aging analysis of the trade receivables based on the invoice dates is as follows:

| | 31 October | 30 April |
|----------------|--------------------|------------------|
| | 2025 | 2025 |
| | HK\$'000 | HK\$'000 |
| | (Unaudited) | (Audited) |
| Within 30 days | — | 192 |
| 31 to 60 days | 11 | 17 |
| 61 to 90 days | 3 | 8 |
| over 90 days | 141 | 146 |
| Total | 155 | 363 |

As at 31 October 2025, trade receivables that were past due but not impaired amounted to HK\$141,000 (30 April 2025: HK\$146,000). Trade receivables in connection with these customers are with good credit quality and no past due history. In addition, the management of the Group considers these assets are short-term in nature and the probability of default is negligible. In this regard, the Directors consider that the Group's credit risk is significantly reduced. The management of the Group considered the effect of impairment on trade receivables is immaterial, no provision was made in this regard.

12. SHARE CAPITAL

| | Number of shares | Share capital HK\$'000 |
|--|-----------------------|------------------------------|
| Authorised — ordinary shares of par value HK\$0.01 each | | |
| At 30 April 2025 (Audited) and at 31 October 2025 (Unaudited) | <u>10,000,000,000</u> | <u>100,000</u> |
| Issued and fully paid — ordinary shares of par value HK\$0.01 each | | |
| At 30 April 2025 (Audited) and at 31 October 2025 (Unaudited) | <u>800,000,000</u> | <u>8,000</u> |

13. TRADE AND OTHER PAYABLES

| | 31 October 2025 HK\$'000 (Unaudited) | 30 April 2025 HK\$'000 (Audited) |
|--------------------------------|---|---|
| Trade payables (<i>note</i>) | 14,849 | 70,257 |
| Other accruals and payables | 32,824 | 33,895 |
| Contract liabilities | <u>23,651</u> | <u>37,960</u> |
| Total | <u>71,324</u> | <u>142,112</u> |

Other payables as at 31 October 2025 included short-term advances received from customers to arrange for the procurement of fertiliser raw materials, fertilisers and other related products amounting to approximately HK\$27,106,000 (30 April 2025: HK\$28,624,000). The amounts advanced from the customers will be derecognised when the products are directly delivered to the customers by the suppliers.

Note:

As at 31 October 2025 and 30 April 2025, the aging analysis of the trade payables based on the invoice dates is as follows:

| | 31 October 2025 HK\$'000 (Unaudited) | 30 April 2025 HK\$'000 (Audited) |
|----------------|---|---|
| Within 30 days | 175 | 26,573 |
| 31 to 60 days | 234 | 29,490 |
| Over 60 days | <u>14,440</u> | <u>14,194</u> |
| Total | <u><u>14,849</u></u> | <u><u>70,257</u></u> |

14. AMOUNT DUE TO ULTIMATE HOLDING COMPANY

Amount due to ultimate holding company is unsecured, non-interest bearing and repayable on demand.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The business environment of the Group remained challenging during the Review Period. The sales performance of the watch wholesale business continued to be stagnant due to change in consumption patterns of visitors and the economic downturn. In view of this, the Group focused on clearing out slow-moving inventories through sales promotional activities. Furthermore, the fertiliser industry faced a complex and ever-changing market environment, and competition within the industry intensified. The Group's manufacture and sales of compound fertilisers business encountered numerous difficulties and challenges during the Review Period. Affected by oversupply and weak domestic demand, sales volume of compound fertilisers declined. Nevertheless, due to adjustments in urea export policies, the export volume of urea increased, thereby driving a decent revenue growth in the Group's trading business. Faced with numerous challenges and uncertainties, the Group took a series of measures to control operating costs to overcome difficulties.

The major products sold by the Group's trading business include urea, compound fertiliser and crude glycerine, and the application of urea can be broadly divided into agricultural, industrial and vehicle uses. During the Review Period, fertiliser prices also showed a downward trend due to insufficient domestic market demand. Faced with weak demand in the domestic fertiliser market, the Group demonstrated strong adaptability and actively implemented a series of measures to strengthen marketing and promote domestic sales. The considerable growth in domestic trading volume of urea offset the impact of a decrease in trading volume of compound fertiliser, resulting in an increase in the Group's domestic trading business revenue. Meanwhile, with the orderly adjustment of urea export policies, export volume of urea increased by approximately 108.6% compared with the same period last year. Driven by the urea export business, the Group's trading business performance improved during the Review Period.

As for manufacture and sales of compound fertilisers business, the Group has always strictly adhered to environmental protection policies and continuously strengthened production management to improve cost-effectiveness. However, the imbalance between supply and demand persisted, and overall market competition intensified. Despite the sales team's continuous efforts to optimise product sales channels and strengthen customer relationships, the performance of the manufacture and sales of compound fertilisers business was still unsatisfactory. The sales volume of compound fertilisers decreased to 11,580 tonnes, representing a decrease of approximately 21.8% compared with a year earlier, resulting in a decrease in the Group's revenue during the Review Period.

The revenue for the Review Period decreased by approximately 14.2% to approximately HK\$38.2 million (six months ended 31 October 2024: approximately HK\$44.5 million). Gross profit for the Review Period was approximately HK\$12.1 million (six months ended 31 October 2024: approximately HK\$11.0 million). Profit attributable to owners of the Company was approximately HK\$3.4 million for the Review Period (six months ended 31 October 2024: approximately HK\$1.6 million).

FINANCIAL REVIEW

Revenue

Revenue of the Group decreased by approximately HK\$6.3 million or 14.2% from approximately HK\$44.5 million for the six months ended 31 October 2024 to approximately HK\$38.2 million for the Review Period. Revenue derived from trading business increased by approximately HK\$2.8 million or 34.6% from approximately HK\$8.1 million for the six months ended 31 October 2024 to approximately HK\$10.9 million for the Review Period. Revenue derived from watch wholesale business decreased by approximately HK\$0.4 million or 50.0% from approximately HK\$0.8 million for the six months ended 31 October 2024 to approximately HK\$0.4 million for the Review Period. Revenue derived from manufacture and sales of compound fertilisers business decreased by approximately HK\$8.8 million or 24.6% from approximately HK\$35.7 million for the six months ended 31 October 2024 to approximately HK\$26.9 million for the Review Period. The increase in revenue derived from trading business was mainly due to the increase in trading volume of the urea export business and crude glycerine. The decrease in revenue derived from manufacture and sales of compound fertilisers business was mainly due to the decrease in sales volume of compound fertilisers.

Cost of sales

The cost of sales primarily consists of carrying amount of inventories sold and provision for slow-moving inventories. The cost of sales decreased by approximately HK\$7.4 million or 22.1% from approximately HK\$33.5 million for the six months ended 31 October 2024 to approximately HK\$26.1 million for the Review Period. The decline in sales volume of compound fertilisers led to a corresponding decrease in the cost of sales of compound fertilisers.

Gross profit

The overall gross profit increased by approximately HK\$1.1 million or 10.0% from approximately HK\$11.0 million for the six months ended 31 October 2024 to approximately HK\$12.1 million for the Review Period. The increase in gross profit was mainly due to an increase of approximately HK\$2.8 million in gross profit of trading business, which was partially offset by (i) a decrease of approximately HK\$1.6 million in gross profit of manufacture and sales of compound fertilisers business and (ii) a decrease of approximately HK\$0.2 million in gross profit of watch wholesale business.

Selling and distribution costs

Selling and distribution costs decreased by approximately HK\$0.1 million or 2.0% from approximately HK\$4.9 million for the six months ended 31 October 2024 to approximately HK\$4.8 million for the Review Period. The decrease was primarily attributable to the decrease in sales staff's salaries and allowances and business entertainment. This decrease was partially offset by the increase in freight costs. The freight costs rose because of increase in trading volume of the export business.

Administrative expenses

Administrative expenses decreased by approximately HK\$0.4 million or 9.8% from approximately HK\$4.1 million for the six months ended 31 October 2024 to approximately HK\$3.7 million for the Review Period. The decrease was primarily attributable to the decrease in short-term lease expenses, legal and professional fee and administrative staff's salaries and allowances.

Profit before tax

The Group recorded a profit before tax of approximately HK\$3.9 million for the Review Period (six months ended 31 October 2024: approximately HK\$2.1 million). The increase was mainly due to the increase in gross profit of trading business and decrease in total staff costs.

FINANCIAL POSITION

The Group's primary source of funds were cash inflows from operating activities and loans from the ultimate holding company.

As at 31 October 2025, the Group's total cash and cash equivalents were approximately HK\$63.4 million (as at 30 April 2025: approximately HK\$127.1 million), most of which were denominated in HK\$, United States dollars and Renminbi. The current ratio (calculated by dividing current assets by current liabilities) of the Group increased from approximately 1.1 times as at 30 April 2025 to approximately 1.2 times as at 31 October 2025. The gearing ratio (calculated by dividing net debt by total equity) was not applicable as the Group maintained at a net cash position as at 31 October 2025 and 30 April 2025. Net debt was calculated as amount due to ultimate holding company less cash and cash equivalents.

DEBTS AND CHARGE ON ASSETS

The Group had no bank borrowings as at 31 October 2025 and 30 April 2025.

As at 31 October 2025 and 30 April 2025, the Group did not have any foreign exchange contracts, interest or currency swaps or other financial derivatives.

As at 31 October 2025 and 30 April 2025, the Group had no banking facilities for overdrafts and loans.

MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Review Period, there was no material acquisition or disposal of subsidiaries, associates and joint ventures by the Group.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 31 October 2025, the Group did not have any plans for material investments and capital assets.

SIGNIFICANT INVESTMENT HELD

Except for investments in subsidiaries, the Company did not hold any significant investment in equity interest in any other company as at 31 October 2025.

FOREIGN EXCHANGE EXPOSURES

The Group does not have a significant foreign exchange exposure and has currently not implemented any foreign currency hedging policy. The management will consider hedging against significant foreign exchange exposure should the need arise.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 31 October 2025 (as at 30 April 2025: Nil).

CAPITAL COMMITMENTS

The Group did not have any material capital commitments as at 31 October 2025 (as at 30 April 2025: Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 31 October 2025, the Group had a total of 57 (as at 31 October 2024: 61) employees. The total remuneration costs incurred by the Group for the Review Period were approximately HK\$4.4 million (six months ended 31 October 2024: approximately HK\$5.0 million). We review the performance of our employees annually and use the results of such review in our annual salary review and promotion appraisal, in order to attract and retain valuable employees. Remuneration packages are generally structured by reference to market norms, individual qualifications, relevant experience and performance.

The Company had adopted a share option scheme (the “**Share Option Scheme**”) to enable the Board to grant share options to eligible participants with an opportunity to have a personal stake in the Company. The Share Option Scheme expired on 21 April 2025. As at the date of this announcement, there was no outstanding share option granted under the Share Option Scheme.

INTERIM DIVIDEND

The Board has resolved not to declare the payment of any interim dividend for the Review Period (six months ended 31 October 2024: Nil).

PROSPECTS

Looking ahead, domestic fertiliser demand is expected to remain stable, while fertiliser prices will fluctuate with factors such as raw material prices and supply and demand patterns. With the peak season for domestic agricultural demand approaching, this will bring certain support to the domestic fertiliser market. In terms of export business, it is expected that export policies will continue to be

adjusted in an orderly manner, and the export volume of urea will increase. The Group will continue to promote its growth strategies, with a focus on providing customers with more high-efficiency and higher-quality fertiliser products and optimising its marketing model. At the same time, the Group will also continue to strengthen production management, improve its management system, and create a more environmentally friendly and energy-efficient production model to consolidate its core competitiveness. The Group is determined to actively respond to challenges and seize new development opportunities to create better returns for the shareholders in the long run.

EVENTS AFTER THE REVIEW PERIOD

No material events have occurred after the Review Period and up to the date of this announcement.

CORPORATE GOVERNANCE PRACTICES

The Board recognises the importance of incorporating elements of good corporate governance in the management structures, internal control and risk management procedures of the Group so as to achieve effective accountability.

The Company has applied the principles and code provisions as set out in the Corporate Governance Code contained in Appendix C1 to the Listing Rules (the “**CG Code**”). The Company complied with all the code provisions of the CG Code, except for the following code provisions during the Review Period and up to the date of this announcement.

Chairman and Chief Executive

Code provision C.2.1 of the CG Code provides that the roles of the chairman and the chief executive officer should be separated and should not be performed by the same individual. During the Review Period and up to the date of this announcement, Mr. Liu Guoqing has acted as the chairman of the Board (the “**Chairman**”) and the chief executive officer of the Company. The Board is of the opinion that it is appropriate and in the best interests of the Group to have Mr. Liu Guoqing taking up both roles for effective management and business development. Therefore, the Board considers that the deviation from code provision C.2.1 of the CG Code is appropriate in such circumstances. Nevertheless, the Company will look for suitable candidates and make necessary arrangement pursuant to the requirement under code provision C.2.1 of the CG Code as and when necessary.

Communication with Shareholders

Code provision F.1.3 of the CG Code provides that, among others, the chairman of the board should attend the annual general meetings (the “**AGMs**”). Mr. Liu Guoqing, the Chairman, did not attend the Company’s AGM held on 17 October 2025 (the “**2025 AGM**”) due to other essential business engagements. In order to ensure an effective communication with the shareholders of the Company (the “**Shareholders**”), the Directors attending the 2025 AGM elected Mr. Liu Jiaqiang, an executive Director, to chair the meeting on behalf of the Chairman. The respective chairmen and/or members of the Board’s audit committee (the “**Audit Committee**”), remuneration committee and nomination

committee and a representative of the independent auditor of the Company were present at the 2025 AGM to answer relevant questions from the Shareholders thereat. To mitigate the above, future AGMs of the Company will be scheduled earlier to avoid the timetable clashes.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the “**Model Code**”) as its own code of conduct governing the Directors’ transactions of the listed securities of the Company. Following a specific enquiry made by the Company with each of the Directors, all Directors confirmed that they had complied with the standards as set out in the Model Code during the Review Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

During the Review Period, the Company did not redeem any of its listed securities nor did the Company or any of its subsidiaries purchase or sell such securities (including sale of treasury shares, if any).

As at 31 October 2025, the Company did not hold any treasury shares.

AUDIT COMMITTEE REVIEW

The Company has established an Audit Committee with written terms of reference in compliance with the Listing Rules. The Group’s unaudited condensed consolidated interim results for the Review Period have been reviewed by the Audit Committee before submission to the Board for approval.

APPRECIATION

On behalf of the Board, I would like to express my sincere gratitude to our management and employees for their hard work and dedication that enable the Group to face the challenges and uncertainties during the Review Period. Last but not least, I wish to express my sincere thanks to our Shareholders, suppliers, customers and other business partners for their ongoing trust and support.

PUBLICATION OF INTERIM REPORT

The Company’s interim report for the Review Period containing all applicable information required by the Listing Rules will be despatched to the Shareholders (if a printed copy is requested) and published on the Stock Exchange’s website (www.hkexnews.hk) and on the Company’s website (www.prosperoneintl.com) in due course in the manner required by the Listing Rules.

By order of the Board
Prosper One International Holdings Company Limited
Liu Guoqing
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 December 2025

As at the date of this announcement, the Board comprises:

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| <i>Executive Directors:</i> | Mr. Liu Guoqing (<i>Chairman and Chief Executive Officer</i>) |
| | Mr. Liu Jiaqiang |
| | Mr. Li Dongpo (<i>Chief Financial Officer</i>) |
| | Ms. Wong Wai Chu |

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|---|------------------|
| <i>Independent Non-executive Directors:</i> | Mr. Tian Zhiyuan |
| | Mr. Wang Luping |
| | Mr. Gao Jizhong |