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COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

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

The board of directors (the "**Board**") of Computime Group Limited (the "**Company**" or "**Computime**") announces the unaudited interim condensed consolidated results of the Company and its subsidiaries (collectively the "**Group**") for the six months ended 30 September 2026 ("**1H FY26/27**", or the "**Period**"), together with the comparative figures for the six months ended 30 September 2025 ("**1H FY25/26**").

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		For the six months ended 30 September	
		2026	2025
	Notes	**(Unaudited)**	(Unaudited)
		HK$'000	HK$'000
REVENUE	*3, 4*	**1,925,250**	1,884,838
Cost of sales		**(1,662,041)**	(1,574,769)
Gross profit		**263,209**	310,069
Other income		**4,076**	2,824
Selling and distribution expenses		**(59,307)**	(63,696)
Administrative expenses		**(244,111)**	(220,834)
Other operating (expenses)/ income, net		**(3,863)**	178
Finance costs	*5*	**(23,808)**	(26,314)
Share of loss of an associate		**–**	(16)
Share of profit of a joint venture		**41**	1,893
(LOSS)/PROFIT BEFORE TAX	*6*	**(63,763)**	4,104
Income tax credit/(expense)	*7*	**11,477**	(820)
(LOSS)/PROFIT FOR THE PERIOD		**(52,286)**	3,284

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

(Continued)

	Notes	For the six months ended 30 September	
		2026	2025
		(Unaudited)	(Unaudited)
		HK$'000	HK$'000
ATTRIBUTABLE TO:			
Owners of the Company		**(53,558)**	3,946
Non-controlling interests		**1,272**	(662)
		(52,286)	3,284
(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY	*9*		
Basic		**(6.41) HK cents**	0.47 HK cents
Diluted		**(6.41) HK cents**	0.47 HK cents

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	For the six months ended 30 September	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
(LOSS)/PROFIT FOR THE PERIOD	**(52,286)**	3,284
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**4,708**	37,244
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	**4,708**	37,244
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	**(47,578)**	40,528
ATTRIBUTABLE TO:		
Owners of the Company	**(48,812)**	41,179
Non-controlling interests	**1,234**	(651)
	(47,578)	40,528

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**30 September 2026 (Unaudited) HK$'000**	31 March 2026 (Audited) HK$'000
NON-CURRENT ASSETS			
Property, plant and equipment		**339,419**	350,667
Right-of-use assets		**97,217**	102,485
Goodwill		**111,127**	111,648
Club debenture		**705**	705
Intangible assets		**322,513**	325,231
Interest in an associate		**–**	–
Interest in a joint venture		**23,780**	23,739
Financial asset at fair value through other comprehensive income		**–**	–
Financial assets at fair value through profit or loss		**10,203**	10,185
Prepayments and deposits		**26,199**	29,283
Deferred tax assets		**43,176**	28,313
Total non-current assets		**974,339**	982,256
CURRENT ASSETS			
Inventories		**907,406**	734,681
Trade receivables	*10*	**778,342**	693,521
Prepayments, deposits and other receivables		**255,793**	239,271
Tax recoverable		**138**	1,337
Cash and bank balances	*11*	**250,339**	244,731
Total current assets		**2,192,018**	1,913,541
CURRENT LIABILITIES			
Trade and bills payables	*12*	**1,137,199**	905,306
Amount due to a joint venture		**42,586**	57,198
Other payables and accrued liabilities		**227,627**	174,476
Contract liabilities		**74,319**	39,266
Interest-bearing bank borrowings		**177,190**	144,638
Lease liabilities		**34,318**	35,447
Total current liabilities		**1,693,239**	1,356,331
NET CURRENT ASSETS		**498,779**	557,210
TOTAL ASSETS LESS CURRENT LIABILITIES *(to be continued)*		**1,473,118**	1,539,466

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

	30 September 2026 (Unaudited) HK$'000	31 March 2026 (Audited) HK$'000
TOTAL ASSETS LESS CURRENT LIABILITIES *(continued)*	**1,473,118**	1,539,466
NON-CURRENT LIABILITIES		
Lease liabilities	**48,484**	52,293
Deferred tax liabilities	**40,650**	40,717
Total non-current liabilities	**89,134**	93,010
Net assets	**1,383,984**	1,446,456
EQUITY		
Equity attributable to owners of the Company		
Issued capital	**84,254**	84,254
Reserves	**1,302,046**	1,361,294
	1,386,300	1,445,548
Non-controlling interests	**(2,316)**	908
Total equity	**1,383,984**	1,446,456

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Computime Group Limited (the "Company" or "Computime") was incorporated as an exempted company with limited liability in the Cayman Islands on 23 June 2006 under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

The registered address of the Company is Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands and the principal place of business is located at 6/F, Building 20E, Phase 3, Hong Kong Science Park, 20 Science Park East Avenue, Shatin, New Territories, Hong Kong.

During the Period, the Company and its subsidiaries (collectively the "Group") are principally engaged in the research and development, manufacture, sales, and brand management of electronic control products, focusing on smart and sustainable living.

2.1 BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 September 2026 have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" as issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

2.2 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2026, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's financial information.

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*
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

2.2 CHANGES IN ACCOUNTING POLICIES *(Continued)*

The nature and impact of the amended HKFRS Accounting Standards that is applicable to the Group are described below:

(a) Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 March 2027.

(b) Amendments to HKFRS 9 and HKFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(c) *Annual Improvements to HKFRS Accounting Standards* – Volume 11 set out narrow scope amendments to HKFRS 1, HKFRS 7 (and the accompanying Guidance on implementing HKFRS 7), HKFRS 9, HKFRS 10 and HKAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding HKFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

3. REVENUE

Revenue represents the net invoiced value of goods sold, after allowances for returns and trade discounts. It is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the electronic control products.

4. OPERATING SEGMENT INFORMATION

	Control Solutions		**Branded Business**		**Total**	
	For the six months ended 30 September		**For the six months ended 30 September**		**For the six months ended 30 September**	
	2026	2025	**2026**	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Unaudited)	**(Unaudited)**	(Unaudited)
	HK$'000	HK$'000	**HK$'000**	HK$'000	**HK$'000**	HK$'000
Segment revenue:						
Sales to external customers	**1,696,859**	1,672,044	**228,391**	212,794	**1,925,250**	1,884,838
Segment results	**85,106**	116,511	**(29,844)**	(10,661)	**55,262**	105,850
Bank interest income					**641**	862
Unallocated other income (excluding bank interest income)					**3,375**	1,962
Foreign exchange differences, net					**(3,803)**	(961)
Corporate and other unallocated expenses					**(95,471)**	(79,172)
Finance costs					**(23,808)**	(26,314)
Share of loss of an associate	**–**	–	**–**	(16)	**–**	(16)
Share of profit of a joint venture	**41**	1,893	**–**	–	**41**	1,893
(Loss)/profit before tax					**(63,763)**	4,104
Income tax credit/(expense)					**11,477**	(820)
(Loss)/profit for the period					**(52,286)**	3,284

4. OPERATING SEGMENT INFORMATION *(Continued)*

	Control Solutions		Branded Business		Total	
	30 September 2026 (Unaudited) HK$'000	31 March 2026 (Audited) HK$'000	**30 September 2026 (Unaudited) HK$'000**	31 March 2026 (Audited) HK$'000	**30 September 2026 (Unaudited) HK$'000**	31 March 2026 (Audited) HK$'000
Segment assets	**1,533,491**	1,206,984	**451,881**	506,112	**1,985,372**	1,713,096
Interest in an associate	**–**	–	**–**	–	–	–
Interest in a joint venture	**23,780**	23,739	**–**	–	**23,780**	23,739
Corporate and other unallocated assets					**1,157,205**	1,158,962
Total assets					**3,166,357**	2,895,797

5. FINANCE COSTS

	For the six months ended 30 September	
	2026 (Unaudited) HK$'000	2025 (Unaudited) HK$'000
Interest on bank loans	**21,894**	24,834
Interest on lease liabilities	**1,914**	1,480
	23,808	26,314

6. (LOSS)/PROFIT BEFORE TAX

(Loss)/profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 September	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Cost of inventories sold	**1,653,034**	1,569,899
Depreciation of property, plant and equipment	**35,848**	33,636
Depreciation of right-of-use assets	**19,771**	22,344
Amortisation of intangible assets[#]	**25,000**	26,249
Write-down of inventories to net realisable value, net[##]	**9,007**	4,870
Interest income	**(641)**	(862)
Foreign exchange differences, net[###]	**3,803**	961
Impairment of trade receivables, net[###]	**9**	1,436

[#] The amortisation of intangible assets included amortisation of (i) deferred expenditure; (ii) patent and customer relationships; and (iii) software for the Period and are included in "Administrative expenses" on the face of the condensed consolidated statement of profit or loss.

[##] Write-down of inventories to net realisable value, net, is included in "Cost of sales" on the face of the condensed consolidated statement of profit or loss.

[###] These items are included in "Other operating (expenses)/income, net" on the face of the condensed consolidated statement of profit or loss.

7. INCOME TAX CREDIT/(EXPENSE)

Hong Kong profits tax has been provided at the rate of 16.5% (1H FY25/26: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group's entities operate.

	For the six months ended 30 September	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Current – Hong Kong	**109**	363
Current – Chinese Mainland and other countries	**3,276**	457
Deferred	**(14,862)**	–
Total tax (credit)/charge for the period	**(11,477)**	820

8. DIVIDENDS

No payment of interim dividend for the six months ended 30 September 2026 is recommended (1H FY25/26: Nil).

9. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of the basic (loss)/earnings per share amounts is based on the loss of HK$53,558,000 (1H FY25/26: profit of HK$3,946,000) for the Period attributable to owners of the Company and the weighted average number of ordinary shares of 834,907,000 (1H FY25/26: 832,346,000) in issue during the Period, as adjusted to reflect the number of shares held under the share award scheme of the Company.

No adjustment has been made to the basic loss per share amounts presented for the period ended 30 September 2026 in respect of a dilution as the impact of the share award outstanding had an anti-dilutive effect on the basic loss per share amounts presented.

A reconciliation between the weighted average number of ordinary shares used in calculating the basic earnings per share and that used in calculating the diluted earnings per share for the period ended 30 September 2025 is as follows:

	For the six months ended 30 September 2025 (Unaudited)
Weighted average number of ordinary shares used in calculating the basic earnings per share	**832,346,000**
Effect of dilution - weighted average number of ordinary shares:	
Share award	**10,415,000**
Weighted average number of ordinary shares used in calculating the diluted earnings per share	**842,761,000**

10. TRADE RECEIVABLES

The Group's trading terms with its customers are mainly on credit. The credit period granted to customers generally ranges from one to five months (31 March 2026: one to five months). The Group maintains strict credit control over its customers and outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. At the end of the reporting period, 29.4% (31 March 2026: 18.4%) and 63.6% (31 March 2026: 52.7%) of the total trade receivables were due from the Group's largest customer and the five largest customers, respectively. The Group does not hold any collateral or other credit enhancements over its trade receivable balances except for credit insurance on certain debtors. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

	30 September 2026 (Unaudited) HK$'000	31 March 2026 (Audited) HK$'000
Within 1 month	**533,357**	435,634
1 to 2 months	**81,970**	100,520
2 to 3 months	**64,798**	76,819
Over 3 months	**98,217**	80,548
	778,342	693,521

As part of its normal business, the Group entered into trade receivables factoring arrangements (the "**Arrangements**") pursuant to which the Group assigned the rights to certain trade receivables to certain banks. The Group is not exposed to default risks of the trade debtors after the assignment. The Group did not retain any rights on the use of the trade receivables, including the sale, transfer or pledge of the trade receivables to any other third parties. Trade receivables as if without the Arrangements as at 30 September 2026 amounted to HK$1,236,909,000 (31 March 2026: HK$1,228,555,000).

11. CASH AND BANK BALANCES

	30 September 2026 (Unaudited) HK$'000	31 March 2026 (Audited) HK$'000
Cash and cash equivalents	**247,277**	233,147
Restricted bank deposits	**3,062**	11,584
Total cash and bank balances	**250,339**	244,731

As at 30 September 2026 and 31 March 2026, restricted bank deposits mainly included deposits for issuance of bank acceptance notes with a bank.

12. TRADE AND BILLS PAYABLES

An ageing analysis of trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 September 2026 (Unaudited) HK$'000	31 March 2026 (Audited) HK$'000
Within 1 month	**551,049**	241,491
1 to 2 months	**40,713**	340,326
2 to 3 months	**279,675**	180,635
Over 3 months	**265,762**	142,854
	1,137,199	905,306

The trade payables are non-interest-bearing and generally have payment terms ranging from one to six months (31 March 2026: one to six months).

As the Group's multinational presence expands, it faces increasing complexity in coordinating operations across different markets, managing exposure to multiple currencies and navigating diverse regulatory environments. During the Period, the Group operated amid weak market demand, persistent inflationary pressures and geopolitical uncertainty. Higher living costs weighed on household purchasing power and consumers' willingness to spend, adding to the weakness in the housing and HVAC sectors, particularly in the United States and Europe. Warmer climatic conditions also presented a longer-term challenge to heating demand. At the same time, the rapid expansion of artificial intelligence ("**AI**") infrastructure was a major driver of tighter supply and sharp procurement cost increases for electronic components, particularly memory chips.

The Group faced rapid increases in key raw material prices and unusually pronounced fluctuations in component availability and procurement costs. Supply constraints also necessitated spot purchases of selected components at premium prices, increasing material and production costs. The Group implemented customer pricing adjustments to address rising input costs, although their effect in offsetting these pressures during the Period was moderated by the timing of implementation and competitive market conditions. The effects of further pricing adjustments may take time to materialise, subject to customer negotiations, contractual arrangements and prevailing market conditions. Local currency appreciation against the United States (the "**US**") dollar at the Group's major manufacturing locations and the full-period operating costs associated with the Mexico ramp-up added to these pressures.

The Group continued to optimise its supply chain and cost structure, enhance operational efficiency and rationalise operations and resource allocation. It also continued to pursue appropriate customer pricing adjustments, taking into account market conditions, contractual arrangements and customer negotiations, while maintaining close relationships with customers.

MARKET OVERVIEW

The global economic environment remained challenging during the Period. Persistent inflation and elevated living costs constrained household purchasing power and encouraged more cautious consumer spending, while geopolitical risks and evolving trade policies added to uncertainty. According to the International Monetary Fund's October 2026 World Economic Outlook, global economic growth is projected at 3.1% in 2026 and 3.4% in 2027.[1] This growth outlook nevertheless remained subject to inflationary pressures and geopolitical and trade policy risks, with demand in the Group's major markets remaining subdued.

1. October 2026 World Economic Outlook, IMF, https://www.imf.org/en/Publications/WEO/Issues/2026/10/13/world-economic-outlook-october-2026

On the supply side, the rapid expansion of AI infrastructure intensified demand for memory chips and encouraged suppliers to prioritise AI and server applications, tightening availability for other uses. These AI-driven shifts in demand and supply allocation were a major source of the component procurement pressures faced by the Group. The resulting supply instability and sharp price increases, together with premiums paid on spot purchases of selected components, raised material and production costs. The scale and pace of these changes made procurement and production planning more challenging than under normal operating conditions.[2]

Foreign exchange markets experienced fluctuations during the Period as geopolitical developments and shifting interest rate expectations influenced currency movements across major economies. The varying performance of currencies added complexity to cost management for manufacturers operating across multiple markets, particularly where sales and operating expenses were denominated in different currencies.[3]

Warmer climatic conditions also presented a longer-term structural challenge to heating demand. According to the World Meteorological Organization's State of the Global Climate 2025 report, the global average temperature in 2025 was approximately 1.43°C above the 1850–1900 average.[4] The warming trend has implications for space-heating demand and the markets served by heating control products.

In the US, demand in the housing market remained subdued. Single-family housing construction spending declined by 3.5% year over year in August 2026.[5] In September 2026, the Federal Reserve raised its target federal funds rate by 25 basis points to a range of 3.75% to 4.00%. [6]Interest rates and pressure on household budgets continued to present challenges to housing-related demand.

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2. Automakers, retailers warn US memory-chip shortage is impacting prices, Reuters, https://www.reuters.com/business/autos-transportation/automakers-retailers-warn-memory-chip-shortage-impacting-prices-2026-06-03
3. Dollar rides into second half of 2026 on a 'winner takes it all' wave, Reuters, https://www.reuters.com/markets/europe/dollar-rides-into-second-half-2026-winner-takes-it-all-wave-2026-06-26
4. UN weather agency confirms hottest decade on record, Reuters, https://www.reuters.com/sustainability/cop/un-weather-agency-confirms-hottest-decade-record-2026-03-23/
5. US construction spending surges in August, Reuters, https://www.reuters.com/business/finance/us-construction-spending-surges-august-2026-10-01/
6. Fed hikes rates, sees more tightening in search of 'timelier' drop in inflation, Reuters, https://www.reuters.com/business/warshs-words-may-matter-more-than-anticipated-fed-rate-hike-2026-09-16/

FINANCIAL PERFORMANCE

Revenue

In 1H FY26/27, the Group recorded total revenue of HK$1,925.3 million (1H FY25/26: HK$1,884.8 million), representing a 2.1% increase from that of the corresponding period last year. The growth was supported by steady performance in the Control Solutions segment and continued expansion in the Branded Business segment, despite a challenging global operating environment.

Gross Profit and Gross Profit Margin

Gross profit decreased by 15.1% to HK$263.2 million in 1H FY26/27 (1H FY25/26: HK$310.1 million), while gross profit margin declined by 2.8 percentage points to 13.7% from 16.5% in the corresponding period last year. The decrease in gross profit was primarily attributable to the contraction in gross profit margin, which was mainly affected by higher prices of key raw materials amid industry-wide supply constraints, resulting in increased operating costs from the appreciation of local currencies in the Group's major manufacturing locations against the US dollar. Furthermore, the continued ramp-up of the Group's manufacturing operations in Mexico added to the overall cost base during the Period.

Selling, Distribution and Administrative Expenses

Selling, distribution and administrative expenses increased by 6.6% year over year to HK$303.4 million in 1H FY26/27 (1H FY25/26: HK$284.5 million). The increase mainly reflected additional resources deployed to support the Group's business expansion and technology development initiatives.

Loss After Tax, EBITDA and EBITDA Margin

The Group recorded a loss after tax of HK$52.3 million in 1H FY26/27, compared with a profit after tax of HK$3.3 million in the corresponding period last year. The turnaround from net profit to net loss was mainly attributable to the combined effects of (i) a cumulative surge in the prices of key raw materials, compounded by higher operating costs arising from the appreciation of local currencies at the Group's major manufacturing locations against the US dollar, which together compressed the Group's gross profit margin as these cost increases were not fully reflected in customer pricing due to the timing of pricing adjustments and competitive conditions; and (ii) operating costs associated with the ramp-up of manufacturing operations in Mexico, which were incurred throughout the First Half of FY26/27, compared with only part of the corresponding period last year.

EBITDA[7] decreased by 64.2% year over year to HK$40.0 million (1H FY25/26: HK$111.8 million), mainly reflecting lower gross profit and higher operating expenses. EBITDA Margin[7] declined to 2.1% for the Period (1H FY25/26: 5.9%).

Cash and Bank Balances

As at 30 September 2026, the Group maintained cash and bank balances of HK$250.3 million (31 March 2026: HK$244.7 million). Net cash stood at HK$73.1 million (31 March 2026: HK$100.1 million). The Group continued to prioritise prudent liquidity and working capital management.

Inventories

Inventories increased to HK$907.4 million as at 30 September 2026 from HK$734.7 million as at 31 March 2026. The increase occurred against a backdrop of supply instability and sharp increases in key raw material and component prices. The Group continued to balance the availability of critical components for production with inventory control and working capital management.

Trade Receivables, Trade and Bills Payable

As at 30 September 2026, trade receivables increased to HK$778.3 million from HK$693.5 million as at 31 March 2026, mainly reflecting seasonal billing and collection patterns associated with the Group's normal business cycle.

Trade and bills payable increased to HK$1,137.2 million from HK$905.3 million as at 31 March 2026, primarily reflecting seasonal purchasing patterns and the timing of supplier payments within the Group's normal business cycle.

Gearing Ratio

The Group's gearing ratio increased by 2.8 percentage points to 12.8% as at 30 September 2026 (31 March 2026: 10.0%), in the context of its ongoing business development and expansion of overseas manufacturing operations.

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7. EBITDA represents earnings before interest, tax, depreciation and amortisation. EBITDA margin represents EBITDA expressed as percentages of revenue

SEGMENT REVIEW

Control Solutions

Revenue from the Control Solutions segment increased by 1.5% year over year to HK$1,696.9 million in 1H FY26/27 (1H FY25/26: HK$1,672.0 million). Despite revenue growth, rapid increases in commodities and key raw material prices, particularly components affected by AI-driven supply constraints, increased production costs. Changes in the sales mix, premiums on spot purchases and currency-related increases in material and labor costs added to the pressure. Customer pricing adjustments provided only a partial offset during the Period, reflecting their timing and competitive conditions.

In Mexico, production became more stable as operating capacity gradually recovered during the Period, although the facility remained in its investment phase. The ongoing operating costs associated with the facility continued to weigh on profitability during this recovery. The Group continued to strengthen operational capabilities and optimise resource allocation and the cost structure as the recovery progressed.

Branded Business

Revenue from the Branded Business segment increased by 7.3% year over year to HK$228.4 million in 1H FY26/27 (1H FY25/26: HK$212.8 million), supported by new product contributions and technology integration projects.

Despite contributions from recently launched products, Salus recorded slightly softer overall sales amid weak demand in Western Europe, while subdued market conditions in the United States weighed on Braeburn's sales. During the Period, Salus implemented price increases on selected products and aligned pricing across its portfolio as part of its efforts to address cost pressures and maintain a consistent pricing structure.

Technology integration projects provided another source of business activity. As announced in September 2026, C Plus J Technologies' completed and ongoing residential EV charging infrastructure projects in Hong Kong covered more than 3,500 parking spaces. Work began at Whampoa Garden in August, covering nearly 1,700 parking spaces. In September, the company secured a further project covering more than 1,100 parking spaces at Melody Garden in Tuen Mun. These projects provide the infrastructure needed for the subsequent installation of chargers in existing residential parking facilities.

CTGL Rebranding

Following the Period, the Group further aligned its businesses and innovation capabilities under the CTGL identity through CTGL Lab, CTGL Manufacturing+ and CTGL Brands. The rebranding reflects the evolution of the Group's diversified business portfolio and is intended to communicate more clearly the value and capabilities it brings to customers and partners. It also aligns the Group's market identity with its growth strategy, which draws on the complementary strengths of its manufacturing, technology and branded businesses.

CTGL Lab brings together the Group's research, advanced product development and product marketing capabilities to support technology exploration and the development of new products and business opportunities. Research focuses on areas such as occupancy detection and AI-enabled devices, while advanced product development covers energy management, connected devices, induction cooking and water management. Product marketing connects market insight with product planning, positioning and new product introduction. Together, these functions link technology development with customer needs and commercial applications, complementing the capabilities of CTGL Manufacturing+ and CTGL Brands.

CTGL Manufacturing+ reflects a portfolio encompassing both engineering and manufacturing businesses. The "+" represents the engineering expertise, product development capabilities and technology solutions that complement the Group's manufacturing operations. Bringing these capabilities together enables the Group to engage with customers from design and development through to volume production and provides a foundation for pursuing joint design manufacturing ("**JDM**") opportunities.

CTGL Brands provides a common identity for the Group's portfolio of branded businesses, reflecting the breadth of its product offerings and market presence. The name recognizes the role of individual brands in connecting the Group with customers and distribution partners across different markets. Under this shared identity, the Group aims to strengthen collaboration and draw on collective resources, while preserving each brand's distinct positioning and established customer relationships.

OUTLOOK

Operating Environment and Financial Priorities

Geopolitical risks, trade policy uncertainty and inflation-related pressure on consumer spending continue to shape the Group's operating outlook. AI-driven component supply constraints, raw material price volatility and currency movements remain key areas of management attention. The Group will maintain prudent financial management, with improving operating cash flow and maintaining cost discipline as immediate priorities.

Operational Rationalization and Cost Management

The Group will continue to optimise its supply chain and cost structure and enhance operational efficiency through the ongoing rationalization of operations and resource allocation, including staffing and other resources. Purchasing volumes and inventory levels will be reviewed against customer demand and production schedules to limit cash tied up in inventory while maintaining access to critical components. Opportunities for appropriate production automation will also be assessed.

To address the gap between cost increases and customer pricing, the Group will continue to pursue appropriate pricing adjustments, taking into account market conditions, contractual arrangements and customer negotiations. The timing and extent of these adjustments will depend on those factors, alongside continued efforts to manage procurement and production costs.

In Mexico, management will focus on consolidating the progress made in restoring operating capacity while managing the facility's ongoing investment phase. The Group will continue to strengthen operational capabilities, optimise resource allocation and enhance operational efficiency at its Mexico facility.

Glocalization Strategy and JDM Development

The Group remains committed to Glocalization as its strategic direction amid ongoing geopolitical uncertainty. Local teams and engineering centers across different regions bring the Group closer to its customers and markets, helping it understand requirements earlier and respond to local needs. This proximity supports established relationships and helps identify new business opportunities.

Building on its engineering and manufacturing capabilities, the Group will pursue further JDM opportunities through earlier participation in customers' product design and development. It aims to deepen collaboration and compete for projects requiring integrated development and production support.

Manufacturing Capacity Expansion

The expansion of the Group's manufacturing footprint complements this approach. Following the Period, the Group announced the opening of its new facility in Vietnam, with the first three production lines entering operation to expand production capacity. Its ISO Class 8 cleanroom and reliability laboratory also strengthen the Group's capabilities to serve healthcare customers requiring controlled production environments and product reliability testing.

Branded Business Development

Within the Branded Business, the Group will continue to broaden Salus' climate control portfolio through the development and promotion of solutions such as R-System. Designed for multi-zone control of ducted air conditioning, R-System extends Salus's expertise into cooling applications and forms part of the Group's broader strategy to address indoor comfort and energy management needs across both heating and cooling.

In North America, bringing Braeburn under ComtecNova North America establishes a common management structure for the Group's regional operations. The Group will focus on integrating selected functions, coordinating resource allocation and streamlining management processes, while building on Braeburn's established market presence and customer relationships. This approach supports the ongoing rationalization of operations and provides a foundation for further regional business development.

Conclusion

The Group remains cautiously optimistic about its business outlook for the second half of the financial year, while recognizing continued uncertainty over demand, input costs and the pace of customer pricing adjustments. Its established customer relationships, global engineering expertise and broader manufacturing footprint provide a foundation for business development as management pursues operational improvements and disciplined financial management.

Liquidity, Financial Resources and Capital Structure

As at 30 September 2026, the Group maintained a balance of cash and bank balances of HK$250.3 million (31 March 2026: HK$244.7 million), which included cash and cash equivalents of HK$247.3 million (31 March 2026: HK$233.1 million) and restricted bank deposits of HK$3 million (31 March 2026: HK$11.6 million) for issuance of bank acceptance notes. The Group held cash and bank balance of HK$47.8 million (31 March 2026: HK$68.4 million) denominated in Renminbi ("**RMB**"). The remaining balance was mainly denominated in United States dollars ("**US dollars**"), HK dollars or Euros ("**EUR**"). Overall, the Group maintained a robust current ratio of 1.3 times (31 March 2026: 1.4 times).

As at 30 September 2026, total interest-bearing bank borrowings were HK$177.2 million (31 March 2026: HK$144.6 million) comprising mainly bank loans repayable within one year. Most of these borrowings were denominated in US dollars or HK dollars, and the interest rates applied were primarily subject to floating rate terms.

As at 30 September 2026, total equity attributable to owners of the Company amounted to HK$1,386.3 million (31 March 2026: HK$1,445.5 million). The Group had a net balance of cash and bank balances less total interest-bearing bank borrowings of HK$73.1 million (31 March 2026: HK$100.1 million).

Treasury Policies

The Group is exposed to foreign exchange risk through sales and purchases that are denominated in currencies other than the functional currency of the operations to which they relate. The currencies involved are primarily US dollars, RMB, EUR and British Pound ("**GBP**"). The Group closely monitors its overall foreign exchange exposure from time to time and will adopt a proactive but prudent approach to minimize the relevant exposures.

Capital Expenditure and Commitments

During the Period, the Group incurred total capital expenditures of approximately HK$39.4 million (1H FY25/26: HK$60.4 million) for additions to property, plant and equipment and software, as well as deferred expenditure associated with the development of new products.

As at 30 September 2026, the Group had capital commitments contracted but not provided for of HK$22.4 million (31 March 2026: HK$11.5 million), mainly for the acquisition of property, plant and equipment and software.

Contingent Liabilities

As at 30 September 2026, the Group did not have any significant contingent liabilities (31 March 2026: Nil).

Charges on Assets

The Group undertakes to the bank that short-term bank deposits of HK$3 million (31 March 2026: HK$11.6 million) must be maintained with the respective bank during the life of certain bill payables.

Significant Investment, Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

The Group had no significant investments held, no material acquisition or disposal of subsidiaries, associates or joint ventures during the Period (1H FY25/26: Nil).

Employee Information

As at 30 September 2026, the Group had a total of 3,918 employees (31 March 2026: 3,964 employees). Total staff costs for the Period amounted to HK$345.1 million (1H FY25/26: HK$362.8 million). Salaries and wages are generally reviewed on an annual basis in accordance with individual qualifications and performance, the Group's results and market conditions. The Group provides year-end double pay, discretionary bonus, medical insurance, provident fund, educational subsidy and training.

SHARE SCHEMES

2023 Share Award Plan

The 2023 share award plan ("**2023 Share Award Plan**") has been adopted by the Company in the annual general meeting on 7 September 2023 ("**2023 AGM**"). Details of the 2023 Share Award Plan are set out in the circular dated 25 July 2023 ("**Circular**"). The purposes of the 2023 Share Award Plan are to recognize and reward the contributions of certain eligible participants to the growth and development of the Group, to give incentives in order to retain them for continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

The 2023 Share Award Plan shall be valid and effective for a term of 10 years from 7 September 2023 unless terminated earlier by the Board and is administered by the Board or its delegates and Tricor Trust (Hong Kong) Limited (the "**Trustee**"). The total number of shares to be awarded under the 2023 Share Award Plan shall not exceed 10% of the total number of issued shares of the Company (the "**Shares**"), being 84,254,000 Shares, as at the adoption date of the 2023 Share Award Plan from time to time.

The maximum number of Shares which may be awarded to a selected participant under the 2023 Share Award Plan shall not exceed 1% of the total number of Shares from time to time. As all awarded shares ("**Awards**") granted under the 2023 Share Award Plan will be satisfied by existing Shares, no new Shares may be issued in respect of all awards granted during the respective periods to eligible participants pursuant to the 2023 Share Award Plan and the 2023 Share Option Scheme (as defined below). The selected participants are not required to pay any amount for the acceptance of the Awards. The awarded shares were bought by the Trustee through the market under the terms of the 2023 Share Award Plan by utilising the funds of the Company.

The vesting of the Awards is subject to the fulfilment of certain performance targets and other requirements as set out in the grant notice entered into between the Company and each grantee. The performance targets shall include: financial targets (such as net profit after tax for the year of the Group) and management targets (such as stakeholder engagement, productivity, client satisfaction etc.) which shall be determined based on the (i) individual performance; (ii) performance of the Group and/or (iii) performance of business groups, business units, business lines, functional departments, projects and/or geographical area managed by the selected grantees. The basis of determining the purchase price of Awards is not applicable as there is no purchase price under the rules of the 2023 Share Award Plan. There is no service provider sublimit being defined under the 2023 Share Award Plan as service providers do not qualify as eligible participants under the 2023 Share Award Plan.

During the Period, the Company granted 1,500,000 Awards under the 2023 Share Award Plan, 4,000,000 Awards were vested and no Awards were lapsed. 12,600,000 Awards were unvested at 30 September 2026. The number of Awards available for grant under the 2023 Share Award Plan and other schemes of the Company under the scheme mandate limit at (i) the beginning of the Period was 63,154,000, and (ii) the end of the Period was 61,654,000, representing approximately 7.32% of the issued share capital of the Company. No other Awards were granted after the reporting Period.

Details of the movement of the Awards under the 2023 Share Award Plan during the Period were as follows:

	Number of the Awards		Movement during the Period							
Name of Director/ Director of subsidiary/ Category of participant	Date of grant	Vesting period	Number of granted Shares	Unvested as at 1 April 2026	Granted during the Period	Vested during the Period	Lapsed during the Period	Unvested as at 30 September 2026 (note 5)	Purchase Price (in HK$)	Weighted average closing price of the Share immediately before the date of vesting during the Period (in HK$)
– Director										
Mr. AUYANG Pak Hong Bernard	26 April 2024	26 April 2024 to 25 April 2026	1,700,000	1,700,000	–	1,700,000	–	–	N/A	0.46
	26 April 2024	26 April 2024 to 25 April 2027	1,700,000	1,700,000	–	–	–	1,700,000	N/A	N/A
Mr. WONG Wah Shun	26 April 2024	26 April 2024 to 25 April 2026	1,100,000	1,100,000	–	1,100,000	–	–	N/A	0.46
	26 April 2024	26 April 2024 to 25 April 2027	1,000,000	1,000,000	–	–	–	1,000,000	N/A	N/A
Ms. AU King Lun Paulina (note 6)	20 March 2025	20 March 2025 to 19 March 2027	600,000	600,000	–	–	–	600,000	N/A	N/A
	20 March 2025	20 March 2025 to 19 March 2028	600,000	600,000	–	–	–	600,000	N/A	N/A
– Director of Subsidiary										
Mr. AU Man Kit (note 1)	20 March 2025	20 March 2025 to 19 March 2027	450,000	450,000	–	–	–	450,000	N/A	N/A
	20 March 2025	20 March 2025 to 19 March 2028	450,000	450,000	–	–	–	450,000	N/A	N/A
Mr. STEENBLIK Jeroen (note 1)	20 March 2025	20 March 2025 to 19 March 2027	450,000	450,000	–	–	–	450,000	N/A	N/A
	20 March 2025	20 March 2025 to 19 March 2028	450,000	450,000	–	—	–	450,000	N/A	N/A
Mr. CHAN Chi Wing (note 1)	20 March 2025	20 March 2025 to 19 March 2027	375,000	375,000	–	–	–	375,000	N/A	N/A
	20 March 2025	20 March 2025 to 19 March 2028	375,000	375,000	–	—	–	375,000	N/A	N/A
Mr. KHOR Kock Siang (note 1)	20 March 2025	20 March 2025 to 19 March 2027	375,000	375,000	–	–	–	375,000	N/A	N/A
	20 March 2025	20 March 2025 to 19 March 2028	375,000	375,000	–	—	–	375,000	N/A	N/A
Ms. GAO Ling (note 1)	20 March 2025	20 March 2025 to 19 March 2027	375,000	375,000	–	–	–	375,000	N/A	N/A
	20 March 2025	20 March 2025 to 19 March 2028	375,000	375,000	–	—	–	375,000	N/A	N/A
Subtotal			**10,750,000**	**10,750,000**	**-**	**2,800,000**	**-**	**7,950,000**		

Name of Director/ Director of subsidiary/ Category of participant	Number of the Awards: Date of grant	Number of the Awards: Vesting period	Movement during the Period: Number of granted Shares	Unvested as at 1 April 2026	Granted during the Period	Vested during the Period	Lapsed during the Period [note 5]	Unvested as at 30 September 2026	Purchase Price (in HK$)	Weighted average closing price of the Share immediately before the date of vesting during the Period (in HK$)
Other grantees:										
– Employee participants:	26 September 2023	26 September 2023 to 25 September 2026	2,000,000	1,200,000 [note 2 and 3]	–	1,200,000	–	–	N/A	0.47
	20 March 2025	20 March 2025 to 19 March 2027	2,025,000 [note 1 and 6]	1,575,000 [note 4 and 6]	–	–	–	1,575,000	N/A	N/A
	20 March 2025	20 March 2025 to 19 March 2028	2,025,000 [note 1 and 6]	1,575,000 [note 4 and 6]	–	–	–	1,575,000	N/A	N/A
	3 September 2026	3 September 2026 to 2 September 2027	750,000	–	750,000	–	–	750,000	N/A	N/A
	3 September 2026	3 September 2026 to 2 September 2028	750,000	–	750,000	–	–	750,000	N/A	N/A
– Related entity participants	–	–	–	–	–	–	–	–	–	–
Subtotal			**7,550,000**	**4,350,000**	**1,500,000**	**1,200,000**	**–**	**4,650,000**		
Total			**18,300,000**	**15,100,000**	**1,500,000**	**4,000,000**	**–**	**12,600,000**		

Notes:

1. The Employee participants were appointed as the director of the subsidiary of the Company after 30 September 2025
2. 400,000 Awards were lapsed in July 2024
3. 400,000 Awards were lapsed in February 2026
4. 450,000 Awards were lapsed in February 2026
5. The lapsed Awards were not cancelled
6. Ms. AU King Lun Paulina was appointed as the executive director of the Company on 1 April 2026

2023 Share Option Scheme

The Company had a share option scheme which was adopted on 14 September 2016 ("**2016 Share Option Scheme**"). The Shareholders (as defined below) resolved to terminate the 2016 Share Option Scheme in the 2023 AGM. A share option scheme of the Company was adopted in the 2023 AGM (the "**2023 Share Option Scheme**") under which the Company can grant options to, inter alia, employees of the Group to subscribe for shares of the Company with a view to rewarding those who have contributed to the Group and encouraging employees to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders of the Company (the "**Shareholders**") as a whole. Details of the 2023 Share Option Scheme were set out in the Circular.

During the Period, there were no outstanding share options and no share options were granted, exercised or cancelled under the 2023 Share Option Scheme. The number of options available for grant under the 2023 Share Option Scheme and other schemes of the Company under the share scheme mandate limit at (i) the beginning of the Period was 63,154,000, and (ii) the end of the Period was 61,654,000, representing approximately 7.32% of issued share capital of the Company. No other share options were granted after the reporting Period.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2026 (1H FY25/26: Nil).

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance practices with a view to enhancing the management efficiency of the Company as well as preserving the interests of the Shareholders as a whole. In the opinion of the Board, the Company has complied with the code provisions (the "**Code Provisions**") set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") throughout the Period, except for the deviation from Code Provision C.2.1 of the CG Code as described below:

Code Provision C.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. With effect from 13 April 2022, Mr. AUYANG Pak Hong Bernard, the chief executive officer of the Company, has also assumed the role of the chairman of the Board. The Board believes that this can provide the Group with consistent leadership and allow more effective implementation of the overall strategy of the Group. The Board is of the view that this structure does not compromise the balance of power and authority, as major decisions are made in consultation with the Board, which currently comprises a high percentage of independent non-executive directors who can scrutinise important decisions and monitor the power of the chairman and chief executive. The current senior management team of the Group also possesses rich knowledge and experience in different professional fields to assist Mr. AUYANG Pak Hong Bernard to make decisions about the businesses and operations of the Group. The Board believes that the interests of the Group and the Shareholders as a whole have been safeguarded. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group's circumstances.

As of 30 September 2026, there has been no change in the information of the Directors, supervisor or chief executive as required to be disclosed pursuant to rule 13.51(B)(1) of the Listing Rules.

CODE OF CONDUCT FOR DIRECTORS' AND EMPLOYEES' SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding dealings in the securities of the Company by the directors, senior personnel and certain employees of the Group (who are likely to be in possession of unpublished inside information relating to the Company or its securities) (the "**Own Code**") on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules. Having made specific enquiry of the Company's directors, all the directors confirmed that they have complied with the required standards set out in the Model Code and the Own Code throughout the Period.

In addition, no incident of non-compliance of the Own Code by the employees of the Group was noted by the Company throughout the Period.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group had no other future plans for material investments or capital assets as at 30 September 2026.

EVENTS AFTER THE REPORTING DATE

There are no important events affecting the Group which have occurred after the end of the Period and up to the date of this announcement.

AUDIT COMMITTEE

The audit committee of the Company (the "**Audit Committee**"), which comprises four independent non-executive directors of the Company, namely, Ms. MAY Man Yee Mariana (chairperson of the Audit Committee), Mr. HO Pak Chuen Patrick, Ms. LEE Shang Yuee Christabel and Ms. Gioia MESSINGER and one non-executive director of the Company, namely, Mr. KAM Chi Chiu, Anthony, has reviewed with the senior management of the Group the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters, including the review of these interim results during the Period.

PUBLICATION OF FURTHER INFORMATION

The interim report of the Company for the Period, containing the information required by the Listing Rules, will be despatched to the shareholders of the Company as well as published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ctgl.com) in due course.

APPRECIATION

On behalf of the Board, I would like to express my gratitude to our management and staff for their dedication and contribution to the Group throughout the Period.

By Order of the Board
Computime Group Limited
AUYANG Pak Hong Bernard
Chairman and Chief Executive Officer

Hong Kong, 26 November 2026

As at the date of this announcement, the directors of the Company are:

Executive Directors:
Mr. AUYANG Pak Hong Bernard *(Chairman and Chief Executive Officer)*
Mr. WONG Wah Shun
Ms. AU King Lun Paulina *(Chief Financial Officer)*

Non-executive Directors:
Mr. KAM Chi Chiu, Anthony
Mr. WONG Chun Kong

Independent Non-executive Directors:
Mr. HO Pak Chuen Patrick
Ms. LEE Shang Yuee Christabel
Ms. MAY Man Yee Mariana
Ms. Gioia MESSINGER

* *For identification purposes only*