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SINGAMAS

# 勝獅貨櫃企業有限公司
# SINGAMAS CONTAINER HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

**Stock code: 716**

*Websites: http://www.singamas.com and http://www.irasia.com/listco/hk/singamas*

## 2026 INTERIM RESULTS ANNOUNCEMENT

### INTERIM RESULTS

The Board of Directors (the "Board"/ "Directors") of Singamas Container Holdings Limited (the "Company") would like to announce the unaudited consolidated interim results of the Company and its subsidiaries (together the "Group") for the six months ended 30 June 2026 as follows:

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

*For the six months ended 30 June 2026*

| | | Six months ended 30 June | |
|---|---|---|---|
| | | ***2026*** | 2025 |
| | | ***(unaudited)*** | (unaudited) |
| | *Notes* | ***US$'000*** | US$'000 |
| **Revenue** | *2* | ***193,814*** | 251,627 |
| Cost of sales | | ***(162,669)*** | (213,520) |
| **Gross profit** | | ***31,145*** | 38,107 |
| Other income | *4* | ***5,936*** | 6,346 |
| Distribution expenses | | ***(4,752)*** | (6,022) |
| Administrative expenses | | ***(19,554)*** | (17,531) |
| Finance costs | | ***(3,121)*** | (568) |
| Other gains and losses | *5* | ***(1,510)*** | (1,682) |
| Share of results of associates | | ***716*** | 1,702 |
| Share of results of joint ventures | | ***330*** | 185 |
| **Profit before taxation** | *6* | ***9,190*** | 20,537 |
| Income tax expense | *7* | ***(2,125)*** | (5,566) |
| **Profit for the period** | | ***7,065*** | 14,971 |
| **Profit for the period attributable to:** | | | |
| Owners of the Company | | ***5,835*** | 13,404 |
| Non-controlling interests | | ***1,230*** | 1,567 |
| | | ***7,065*** | 14,971 |

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME** *(Continued)*
*For the six months ended 30 June 2026*

| | | Six months ended 30 June | |
|---|---|---|---|
| | | ***2026*** | 2025 |
| | | ***(unaudited)*** | (unaudited) |
| | *Note* | ***US$'000*** | US$'000 |
| **Other comprehensive (expense) income** | | | |
| ***Item that will not be reclassified to profit or loss:*** | | | |
| Fair value loss on equity instrument at fair value through other comprehensive income ("FVTOCI"), net of tax effect | | ***(449)*** | (3,157) |
| ***Item that may be reclassified subsequently to profit or loss:*** | | | |
| Exchange differences arising on translation | | ***1,086*** | 183 |
| **Other comprehensive income (expense) for the period** | | ***637*** | (2,974) |
| **Total comprehensive income for the period** | | ***7,702*** | 11,997 |
| **Total comprehensive income attributable to:** | | | |
| Owners of the Company | | ***6,269*** | 10,406 |
| Non-controlling interests | | ***1,433*** | 1,591 |
| | | ***7,702*** | 11,997 |
| **Earnings per share** | | | |
| **Basic** | *9* | ***US0.25 cent*** | US0.56 cent |
| **Diluted** | *9* | ***US0.25 cent*** | N/A |

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
*As at 30 June 2026*

| | Notes | ***As at 30 June 2026 (unaudited) US$'000*** | As at 31 December 2025 (audited) US$'000 |
|---|---|---|---|
| **Non-current assets** | | | |
| Property, plant and equipment | *10* | ***326,865*** | 227,922 |
| Right-of-use assets | | ***33,982*** | 34,915 |
| Investment properties | | ***29,130*** | 27,859 |
| Interests in associates | | ***12,964*** | 15,026 |
| Interests in joint ventures | | ***7,182*** | 6,593 |
| Equity instrument at FVTOCI | | ***21,746*** | 22,245 |
| Trade receivables | *12* | ***52,758*** | 70,046 |
| Deposits for non-current assets | | ***655*** | 1,470 |
| | | ***485,282*** | 406,076 |
| **Current assets** | | | |
| Inventories | *11* | ***113,360*** | 101,344 |
| Trade receivables | *12* | ***97,934*** | 108,344 |
| Prepayments and other receivables | *13* | ***31,397*** | 17,053 |
| Amount due from a fellow subsidiary | | ***27*** | 27 |
| Amounts due from associates | | ***1,157*** | 342 |
| Amounts due from joint ventures | | ***1,144*** | 294 |
| Tax recoverable | | ***546*** | 663 |
| Financial asset at fair value through profit and loss ("FVTPL") | | **-** | 840 |
| Bank deposits with original maturity over 3 months | | - | 15,355 |
| Cash and cash equivalents | | ***206,936*** | 174,885 |
| | | ***452,501*** | 419,147 |

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION** *(Continued)*
*As at 30 June 2026*

| | Notes | ***As at 30 June 2026 (unaudited) US$'000*** | As at 31 December 2025 (audited) US$'000 |
|---|---|---|---|
| **Current liabilities** | | | |
| Trade payables | *14* | ***68,333*** | 55,910 |
| Lease liabilities | | ***1,890*** | 2,042 |
| Accruals and other payables | | ***54,851*** | 53,020 |
| Advances from customers | | ***26,285*** | 21,652 |
| Amount due to a fellow subsidiary | | ***1*** | - |
| Amounts due to associates | | ***401*** | 818 |
| Amounts due to joint ventures | | ***5*** | 26 |
| Tax payable | | ***810*** | 861 |
| Bank and other borrowings | | ***46,186*** | 53,122 |
| Dividend payable | | ***6,080*** | - |
| | | ***204,842*** | 187,451 |
| **Net current assets** | | ***247,659*** | 231,696 |
| **Total assets less current liabilities** | | ***732,941*** | 637,772 |
| **Capital and reserves** | | | |
| Share capital | *15* | ***268,149*** | 268,149 |
| Accumulated profits | | ***205,777*** | 205,707 |
| Other reserves | | ***81,258*** | 81,090 |
| Equity attributable to owners of the Company | | ***555,184*** | 554,946 |
| Non-controlling interests | | ***49,887*** | 65,488 |
| **Total equity** | | ***605,071*** | 620,434 |
| **Non-current liabilities** | | | |
| Lease liabilities | | ***1,240*** | 1,639 |
| Deferred tax liabilities | | ***14,313*** | 15,699 |
| Bank and other borrowings | | ***112,317*** | - |
| | | ***127,870*** | 17,338 |
| | | ***732,941*** | 637,772 |

*Notes:*

**1. *Basis of preparation and accounting policies***

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

*The financial information relating to the year ended 31 December 2025 that is included in these condensed consolidated financial statements as comparative information does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements is as follows:*

*The Company has delivered the financial statements for the year ended 31 December 2025 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance.*

*The Company's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance.*

*The condensed consolidated financial statements have been prepared on the historical cost basis except for equity instrument at FVTOCI, financial asset at FVTPL and investment properties, that are measured at fair values, as appropriate.*

*The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2025.*

***Application of amendments to HKFRS Accounting Standards***

*In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:*

| | |
|---|---|
| *Amendments to HKFRS 9 and HKFRS 7* | *Amendments to the Classification and Measurement of Financial Instruments* |
| *Amendments to HKFRS 9 and HKFRS 7* | *Contracts Referencing Nature-dependent Electricity* |
| *Amendments to HKFRS Accounting Standards* | *Annual Improvements to HKFRS Accounting Standards - Volume 11* |

*The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.*

## 2. Revenue

*Revenue represents sales of goods from manufacturing, rental and related income from containers leasing and services income from logistics services operations, less sales related taxes, and is analysed as follows:*

| | *Six months ended 30 June* | |
|---|---|---|
| | ***2026*** | 2025 |
| | ***US$'000*** | US$'000 |
| *Manufacturing and leasing* | ***178,278*** | 236,237 |
| *Logistics services* | ***15,536*** | 15,390 |
| | ***193,814*** | 251,627 |

***Disaggregation of revenue from contracts with customers***

| | *Six months ended 30 June* | |
|---|---|---|
| | ***2026*** | 2025 |
| | ***US$'000*** | US$'000 |
| ***Types of goods or services*** | | |
| *Manufacturing* | | |
| *Sales of dry freight containers* | ***60,876*** | 135,350 |
| *Sales of tank containers* | ***1,815*** | 10,491 |
| *Sales of other specialised containers and container parts* | ***104,514*** | 80,427 |
| | ***167,205*** | 226,268 |
| *Logistics services* | | |
| *Container storage and handling services* | ***2,047*** | 1,733 |
| *Repair and drayage services* | ***2,653*** | 2,773 |
| *Container freight station services* | ***9,265*** | 9,248 |
| *Other container related services* | ***1,571*** | 1,636 |
| | ***15,536*** | 15,390 |
| *Revenue from contracts with customers* | ***182,741*** | 241,658 |
| *Leasing* | | |
| *Finance leases interest income* | ***1,788*** | 2,119 |
| *Operating leases income from leased containers* | ***9,285*** | 7,850 |
| *Total revenue arising from leases* | ***11,073*** | 9,969 |
| *Total revenue* | ***193,814*** | 251,627 |

## *3. Segment information*

*Information reported to the Group's chief operating decision maker (i.e. Chief Executive Officer) for the purpose of resource allocation and assessment of segment performance are organised into two operating divisions – manufacturing and leasing and logistics services. These divisions are the basis on which the Group reports its segment information under HKFRS 8 Operating Segments.*

*Principal activities are as follows:*

| | | |
|---|---|---|
| *Manufacturing and leasing* | - | *manufacturing of dry freight containers, tank containers, other specialised containers (including but not limited to collapsible flatrack containers, energy storage system containers, artificial intelligence data centre containers and offshore containers) and container parts and leasing of dry freight containers.* |
| *Logistics services* | - | *provision of container storage, repair and trucking services, serving as a freight station, container / cargo handling and other container related services.* |

*Information regarding these segments is presented below:*

***Segment revenue and results***

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

***Six months ended 30 June 2026***

| | ***Manufacturing and leasing US$'000*** | ***Logistics services US$'000*** | ***Total US$'000*** |
|---|---|---|---|
| ***REVENUE*** | | | |
| *External sales* | ***178,278*** | ***15,536*** | ***193,814*** |
| ***SEGMENT RESULTS*** | ***4,887*** | ***2,243*** | ***7,130*** |
| *Finance costs* | | | ***(3,121)*** |
| *Investment income* | | | ***4,135*** |
| *Share of results of associates* | | | ***716*** |
| *Share of results of joint ventures* | | | ***330*** |
| *Profit before taxation* | | | ***9,190*** |

*Six months ended 30 June 2025*

| | Manufacturing and leasing US$'000 | Logistics services US$'000 | Total US$'000 |
|---|---|---|---|
| ***REVENUE*** | | | |
| *External sales* | 236,237 | 15,390 | 251,627 |
| ***SEGMENT RESULTS*** | 11,849 | 2,872 | 14,721 |
| *Finance costs* | | | (568) |
| *Investment income* | | | 4,484 |
| *Fair value gain on financial asset at FVTPL* | | | 13 |
| *Share of results of associates* | | | 1,702 |
| *Share of results of joint ventures* | | | 185 |
| *Profit before taxation* | | | 20,537 |

*Segment results represent the profit earned by each segment without allocation of finance costs, investment income (including interest or dividend income), fair value gain on financial asset at FVTPL, share of results of associates and share of results of joint ventures. This is the measure reported to the Group's Chief Executive Officer for the purposes of resource allocation and assessment of segment performance.*

## 4. *Other income*

| | ***Six months ended 30 June*** | |
|---|---|---|
| | ***2026*** | 2025 |
| | ***US$'000*** | US$'000 |
| *Interest earned on bank deposits* | ***3,183*** | 3,364 |
| *Interest earned on bank deposits with original maturity over 3 months* | ***26*** | 535 |
| *Dividend income from equity instrument at FVTOCI* | ***926*** | 585 |
| *Governments grants* | ***703*** | 517 |
| *Rental income from investment properties* | ***518*** | 866 |
| *Others* | ***580*** | 479 |
| | ***5,936*** | 6,346 |

## 5. *Other gains and losses*

| | *Six months ended 30 June* | |
|---|---|---|
| | ***2026*** | 2025 |
| | ***US$'000*** | US$'000 |
| *Net exchange gain* | ***249*** | 2,529 |
| *Fair value gain on financial assets at FVTPL* | **-** | 13 |
| *Fair value gain (loss) on investment properties (note (a))* | ***961*** | (3,535) |
| *Impairment losses under expected credit loss model, net of reversal* | ***(381)*** | (406) |
| *Provision of unrecoverable container losses (note (b))* | ***(2,441)*** | - |
| *Gain (loss) on disposal of property, plant and equipment, net* | ***103*** | (106) |
| *Loss on property, plant and equipment written off* | ***(1)*** | (177) |
| | ***(1,510)*** | (1,682) |

*Notes:*

*(a)* *Fair value gain (loss) on investment properties was related to the Group's properties in Hong Kong and People's Republic of China ("PRC"). The existing rental agreements with the tenant will expire in year 2028 and 2029. Based on the income approach, the valuation of these investment properties increased by approximately US$961,000.*

*(b)* *During the current interim period, a customer, principally engaged in the provision of global container shipping and logistics services, encountered financial difficulties and agreed to return the containers held under operating leases and finance leases to the Group. The Group had sold all containers under finance leases to an independent third party. However, in the course of recovering the containers under operating leases, a portion of the containers remained unrecovered as at the end of the interim period. The Group is continuing to pursue all appropriate recovery actions and arrangements to recover the outstanding container. Nevertheless, having regard to the uncertainty surrounding the recoverability of certain containers, a provision for unrecoverable container losses of US$2,441,000 was recognised, which represented the maximum exposure on these unrecovered containers.*

## 6. *Profit before taxation*

| | *Six months ended 30 June* | |
|---|---|---|
| | ***2026*** | 2025 |
| | ***US$'000*** | US$'000 |
| *Profit before taxation has been arrived at after charging the following:* | | |
| *Staff costs, including directors' emoluments* | | |
| - *Salaries and other benefits* | ***43,166*** | 44,372 |
| - *Equity-settled share award expense* | ***471*** | - |
| - *Retirement benefit costs* | ***2,060*** | 1,704 |
| *Total staff costs* | ***45,697*** | 46,076 |
| *Depreciation expense* | | |
| - *Property, plant and equipment* | ***7,914*** | 6,371 |
| - *Right-of-use assets* | ***1,839*** | 1,519 |
| *Total depreciation expense* | ***9,753*** | 7,890 |
| *Cost of inventories recognised as expenses* | ***146,551*** | 213,520 |

## *7. Income tax expense*

*PRC Enterprise Income Tax has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the PRC in which the Group operates.*

*Pursuant to the relevant law and regulations in the PRC, PRC subsidiaries which are qualified as Hi-Tech Enterprise is entitled to a favorable tax rate of 15% for PRC enterprise income tax. The tax rate of the other PRC subsidiaries is 25%.*

*The Group operates in a jurisdiction that have implemented the Pillar Two Rules, which impose a global minimum effective tax rate of 15%. The directors of the Company considered the Group is not liable to top-up tax under the Pillar Two Rules.*

| | **Six months ended 30 June** | |
|---|---|---|
| | ***2026*** | 2025 |
| | ***US$'000*** | US$'000 |
| *Current tax:* | | |
| *PRC Enterprise Income Tax* | | |
| *- Current period* | ***3,458*** | 3,647 |
| *- Under provision in prior years* | ***3*** | 20 |
| | ***3,461*** | 3,667 |
| *Deferred tax:* | | |
| *- Current period (credit) charge* | ***(103)*** | 1,478 |
| *- Withholding tax on undistributed profits* | ***(1,233)*** | 421 |
| | ***(1,336)*** | 1,899 |
| *Income tax expense for the period* | ***2,125*** | 5,566 |

## *8. Dividends*

*The final dividend of HK2 cents in respect of the year ended 31 December 2025 per ordinary share, total of which equivalent to approximately HK$47,644,000 (equivalent to approximately US$6,080,000) was approved by the shareholders in the annual general meeting held on 3 June 2026 and subsequently paid on 24 July 2026.*

*The directors of the Company have determined that an interim dividend of HK1.5 cents (six months ended 30 June 2025: HK3 cents) per ordinary share, total of which equivalent to approximately HK$35,733,000 (equivalent to approximately US$4,581,000) (six months ended 30 June 2025: HK$71,466,000 (equivalent to approximately US$9,167,000)) will be paid to owners of the Company whose names appear on the register of members on 18 September 2026.*

### 9. *Earnings per share*

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

| | ***Six months ended 30 June*** | |
|---|---|---|
| | ***2026*** | 2025 |
| | ***US$'000*** | US$'000 |
| *Earnings:* | | |
| *Earnings for the purposes of calculating basic and diluted earnings per share* | ***5,835*** | 13,404 |
| *Number of shares:* | | |
| *Weighted average number of ordinary shares for the purpose of calculating basic earnings per share* | ***2,377,716,968*** | 2,382,205,918 |
| *Effect of dilutive potential ordinary shares for share award* | ***2,678,476*** | - |
| *Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share* | ***2,380,395,444*** | 2,382,205,918 |

### 10. *Movements in property, plant and equipment*

*During the six months ended 30 June 2026, there was an addition of US$17,365,000 (six months ended 30 June 2025: US$6,921,000) in property, plant and equipment for upgrading existing manufacturing and logistics services facilities and US$89,460,000 (six months ended 30 June 2025: US$55,381,000) for increasing the leased assets, on which US$44,092,000 (six months ended 30 June 2025: US$55,381,000) were transferred from inventories. In year 2025, there was a transfer of property, plant and equipment of US$8,013,000 to investment properties upon the commencement of leasing such office to an independent third party. In addition, certain of the Group's leasing containers were pledged to secure a US$100,000,000 loan facility drawn during the six months ended 30 June 2026.*

### 11. *Inventories*

| | ***As at 30 June 2026*** | As at 31 December 2025 |
|---|---|---|
| | ***US$'000*** | US$'000 |
| *Raw materials* | ***45,189*** | 30,239 |
| *Work in progress* | ***37,166*** | 21,624 |
| *Finished goods* | ***31,005*** | 49,481 |
| | ***113,360*** | 101,344 |

## 12. *Trade receivables*

| | ***As at 30 June 2026 US$'000*** | As at 31 December 2025 US$'000 |
|---|---|---|
| *Trade receivables from third parties* | ***95,308*** | 96,636 |
| *Trade receivable from a joint venture* | ***31*** | - |
| *Trade receivables from fellow subsidiaries* | ***417*** | 496 |
| *Trade and operating lease receivables from immediate holding company* | ***1,458*** | 7,506 |
| *Finance lease receivables from third parties* | ***55,890*** | 75,724 |
| *Less : allowance for credit losses* | ***(2,412)*** | (1,972) |
| *Net trade receivables* | ***150,692*** | 178,390 |
| *Analysed for reporting purpose of:* | | |
| *Amounts shown under non-current assets* | ***52,758*** | 70,046 |
| *Amounts shown under current assets* | ***97,934*** | 108,344 |
| | ***150,692*** | 178,390 |

*Trade receivables from third parties*

*A defined credit policy is maintained within the Group. The credit terms are agreed with each of its trade customers depending on the creditworthiness of the customers. For dry freight containers, credit terms ranging from 30 days to 90 days (31 December 2025: 30 days to 90 days) upon technical acceptance or invoice issuance. For specialised containers, credit terms ranging from 30 days to 180 days (31 December 2025: 30 days to 180 days) upon technical acceptance/invoice issuance/delivery.*

*The aged analysis of trade receivables from third parties, net of allowance for credit losses, which is prepared based on invoice date of each transaction which approximated the respective revenue recognition dates or date of rendering of services, at the end of the reporting period is as follows:*

| | ***As at 30 June 2026 US$'000*** | As at 31 December 2025 US$'000 |
|---|---|---|
| *0 to 30 days* | ***29,105*** | 40,331 |
| *31 to 60 days* | ***31,503*** | 17,264 |
| *61 to 90 days* | ***15,311*** | 18,215 |
| *91 to 120 days* | ***4,666*** | 3,859 |
| *Over 120 days* | ***12,326*** | 15,016 |
| *Classified as current asset* | ***92,911*** | 94,685 |

*Trade receivable from a joint venture*

*The payment term with a joint venture is that the transaction amount shall be settled within 30 days from the invoice date.*

*The aged analysis of trade receivables from a joint venture, net of allowance for credit losses, which is prepared based on invoice date of each transaction, which approximated the respective revenue recognition dates, at the end of the reporting period is as follows:*

| | ***As at 30 June 2026 US$'000*** | As at 31 December 2025 US$'000 |
|---|---|---|
| *0 to 30 days* | ***31*** | - |

*Trade receivables from fellow subsidiaries*

*The payment term with fellow subsidiaries is that the transaction amount shall be settled within 60 days (31 December 2025: 60 days) from the invoice date.*

*The aged analysis of trade receivables from fellow subsidiaries, net of allowance for credit losses, which is prepared based on invoice date of each transaction, which approximated the respective revenue recognition dates, at the end of the reporting period is as follows:*

| | ***As at 30 June 2026 US$'000*** | As at 31 December 2025 US$'000 |
|---|---|---|
| *0 to 30 days* | ***205*** | 223 |
| *31 to 60 days* | ***172*** | 227 |
| *61 to 90 days* | ***40*** | 46 |
| | ***417*** | 496 |

*Trade and operating lease receivables from immediate holding company*

*For trade receivables from immediate holding company, the transaction amount shall be settled within 60 days (31 December 2025: 60 days) after technical acceptance has been issued.*

*For operating lease receivables from immediate holding company, the lease rental shall be settled within 45 days (31 December 2025: 45 days) from the date of receipt of invoice.*

*The aged analysis of trade and operating lease receivables from immediate holding company, net of allowance for credit losses, which is prepared based on invoice date of each transaction, which approximated the respective revenue recognition dates, at the end of the reporting period is as follows:*

| | ***As at 30 June 2026 US$'000*** | As at 31 December 2025 US$'000 |
|---|---|---|
| *0 to 30 days* | ***492*** | 3,143 |
| *31 to 60 days* | ***484*** | 4,363 |
| *91 to 120 days* | ***482*** | - |
| | ***1,458*** | 7,506 |

*Finance lease receivables from third parties*

| | **As at 30 June 2026 US$'000** | As at 31 December 2025 US$'000 |
|---|---|---|
| *Finance lease receivables comprise:* | | |
| *Within one year* | ***5,909*** | 9,478 |
| *In the second year* | ***5,496*** | 9,851 |
| *In the third year* | ***5,428*** | 9,843 |
| *In the fourth year* | ***5,428*** | 8,678 |
| *In the fifth year* | ***5,428*** | 5,432 |
| *After five years* | ***34,844*** | 37,558 |
| | ***62,533*** | 80,840 |
| *Unguaranteed residual values* | ***15,372*** | 20,931 |
| *Gross investment in the lease* | ***77,905*** | 101,771 |
| *Less: unearned finance income* | ***(22,030)*** | (26,068) |
| *Present value of minimum lease payments* | ***55,875*** | 75,703 |
| | | |
| *Analysed as* | | |
| *Current* | ***3,117*** | 5,657 |
| *Non-current* | ***52,758*** | 70,046 |
| | ***55,875*** | 75,703 |

## *13. Prepayments and other receivables*

*As at 30 June 2026, prepayments and other receivables included advance to suppliers of US$18,711,000 (31 December 2025: US$5,509,000) as deposits for raw materials purchases. The remaining balances mainly included refundable value added tax and other advance payments.*

## *14. Trade payables*

*As at 30 June 2026, no bills are presented by the Group. Included in the Group's trade payables as at 31 December 2025 are bills presented by the Group to relevant creditors of US$1,449,000 which are for future settlement. All bills presented by the Group are aged within 365 days and not yet due at the end of the reporting period. The Group continues to recognise these trade payables as the relevant banks are obliged to make payments only on due dates of the bills, under the same conditions as agreed with the suppliers without further extension. The following is an analysis of trade payables by age based on invoice date of each transaction.*

| | **As at 30 June 2026 US$'000** | As at 31 December 2025 US$'000 |
|---|---|---|
| *0 to 30 days* | ***53,632*** | 40,974 |
| *31 to 60 days* | ***6,934*** | 4,825 |
| *61 to 90 days* | ***2,181*** | 2,265 |
| *91 to 120 days* | ***527*** | 511 |
| *Over 120 days* | ***5,059*** | 7,335 |
| | ***68,333*** | 55,910 |

## *15. Share capital*

| | ***Number of shares*** | | ***Share Capital*** | | | |
|---|---|---|---|---|---|---|
| | ***As at 30 June 2026*** | As at 31 December 2025 | ***As at 30 June 2026 US$'000*** | ***As at 30 June 2026 HK$'000*** | As at 31 December 2025 US$'000 | As at 31 December 2025 HK$'000 |
| *Issued and fully paid:* | | | | | | |
| *At beginning and at end of the period / year* | ***2,382,205,918*** | 2,382,205,918 | ***268,149*** | ***2,078,513*** | 268,149 | 2,078,513 |