CEC
华大科技
HUADA TECHNOLOGY

China Electronics Huada Technology Company Limited

中國電子華大科技有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立及於百慕達繼續經營之有限公司)

(Stock Code 股份代號: 00085)

2026

Interim Report 中期報告

CONTENTS 目錄

		Page 頁次
Corporate Information	公司資料	2
Condensed Consolidated Statement of Profit or Loss	簡明綜合損益表	4
Condensed Consolidated Statement of Comprehensive Income	簡明綜合全面收益表	5
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	6
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	8
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	9
Notes to the Condensed Consolidated Interim Financial Statements	簡明綜合中期財務報表附註	11
Report on Review of Interim Financial Statements	中期財務報表審閱報告	22
Management Discussion and Analysis	管理層討論及分析	24
Other Information	其他資料	29

CORPORATE INFORMATION

公司資料

Board of Directors

Non-executive Directors
Sun Jie *(Chairman)*
Qin Wei

Executive Directors
Chang Feng *(Deputy Chairman and Managing Director)*
Wang Jian

Independent Non-executive Directors
Qiu Hongsheng
Chow Chan Lum
Huang Yaping
Fan Heng

董事會

非執行董事
孫劼*(主席)*
秦維

執行董事
常峰*(副主席及董事總經理)*

王劍

獨立非執行董事
邱洪生
鄒燦林
黃亞平
范恒

Audit Committee

Qiu Hongsheng *(Chairman)*
Chow Chan Lum
Huang Yaping
Fan Heng

審核委員會

邱洪生*(主席)*
鄒燦林
黃亞平
范恒

Remuneration and Nomination Committee

Qiu Hongsheng *(Chairman)*
Chow Chan Lum
Huang Yaping
Fan Heng
Wang Jian

薪酬及提名委員會

邱洪生*(主席)*
鄒燦林
黃亞平
范恒
王劍

Company Secretary

Ng Kui Kwan

公司秘書

伍舉鈞

Registered Office

Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

註冊辦事處

Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

Principal Office in Hong Kong

Room 3403, 34th floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

香港主要辦事處

香港
灣仔
港灣道26號
華潤大廈
34樓3403室

CORPORATE INFORMATION

公司資料

Investor Relations

Telephone: (852) 2598 9088
Facsimile: (852) 2598 9018
Website: www.cecht.com.cn
Email: investor@cecht.com.hk

投資者關係

電話：(852) 2598 9088
傳真：(852) 2598 9018
網站：www.cecht.com.cn
電郵：investor@cecht.com.hk

Stock Code

00085

股份代號

00085

Principal Bankers

Bank of Beijing Co., Ltd
Bank of China (Hong Kong) Limited
China Construction Bank Corporation

主要往來銀行

北京銀行股份有限公司
中國銀行(香港)有限公司
中國建設銀行股份有限公司

Principal Share Registrar

Appleby Global Corporate Services
(Bermuda) Limited
Canon's Court
22 Victoria Street
PO Box HM 1179
Hamilton HM EX
Bermuda

股份登記總處

Appleby Global Corporate Services
(Bermuda) Limited
Canon's Court
22 Victoria Street
PO Box HM 1179
Hamilton HM EX
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited
17th floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

Independent Auditor

Forvis Mazars CPA Limited
Certified Public Accountants

獨立核數師

富睿瑪澤會計師事務所有限公司
執業會計師

Legal Advisor

Johnson Stokes & Master

法律顧問

孖士打律師行

The board of directors (the "Board") of China Electronics Huada Technology Company Limited (the "Company") hereby presents the unaudited condensed consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2026 as follows:

中國電子華大科技有限公司(「本公司」)董事會(「董事會」)謹此呈報本公司及其附屬公司(「本集團」)截至2026年6月30日止六個月的未經審核簡明綜合業績如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

			Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
			2026	2025
			2026年	2025年
		Note	**HK$'000**	HK$'000
		附註	**千港元**	千港元
Revenue	**收入**	*4*	**1,170,630**	1,112,346
Cost of sales	銷售成本		**(762,468)**	(698,249)
Gross profit	**毛利**		**408,162**	414,097
Other income – net	其他收入－淨額	*5*	**43,058**	36,496
Selling and marketing costs	銷售及市場推廣成本		**(28,910)**	(23,066)
Administrative expenses	行政開支		**(283,373)**	(272,167)
Impairment losses on trade and other receivables	貿易及其他應收款項減值虧損		**(2,958)**	(3,969)
Operating profit	**營運溢利**		**135,979**	151,391
Finance income	融資收入	*6*	**3,110**	6,265
Finance costs	融資成本	*6*	**(5,885)**	(11,961)
Finance costs – net	融資成本－淨額	*6*	**(2,775)**	(5,696)
Share of result of an associate	應佔一間聯營公司業績		**434**	(109)
Profit before taxation	**除稅前溢利**	*7*	**133,638**	145,586
Taxation	稅項	*8*	**(7,306)**	(5,478)
Profit for the period	**期內溢利**		**126,332**	140,108
Profit for the period attributable to:	**期內溢利歸屬於：**			
Owners of the Company	本公司擁有人		**125,014**	138,560
Non-controlling interests	非控股權益		**1,318**	1,548
			126,332	140,108
			HK cents 港仙	HK cents 港仙
Basic earnings per share	**每股基本盈利**	*10*	**6.16**	6.83

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 簡明綜合全面收益表

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		2026年	2025年
		HK$'000	HK$'000
		千港元	千港元
Profit for the period	**期內溢利**	**126,332**	140,108
Other comprehensive income for the period, net of taxation:	**期內扣除稅項後的其他全面收益：**		
Items that may be subsequently reclassified to profit or loss:	期後可能重分類至溢利或虧損的項目：		
Exchange differences on translation of financial statements	換算財務報表的匯兌差額	**86,675**	31,568
Items that will not be subsequently reclassified to profit or loss:	期後不能重分類至溢利或虧損的項目：		
Exchange differences on translation of financial statements of the Company	換算本公司財務報表的匯兌差額	**18,388**	8,032
Total comprehensive income for the period	**期內全面收益總額**	**231,395**	179,708
Total comprehensive income for the period attributable to:	**期內全面收益總額歸屬於：**		
Owners of the Company	本公司擁有人	**228,980**	178,160
Non-controlling interests	非控股權益	**2,415**	1,548
		231,395	179,708

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		Note 附註	**30 June 2026 2026年6月30日 (Unaudited) (未經審核) HK$'000 千港元**	31 December 2025 2025年12月31日 (Audited) (經審核) HK$'000 千港元
ASSETS	**資產**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*11*	**56,630**	58,470
Right-of-use assets	使用權資產		**19,715**	26,725
Investment properties	投資物業	*3*	**40,738**	40,188
Intangible assets	無形資產		**94,012**	45,082
Investment in associates	於聯營公司投資		**22,821**	21,680
Trade and other receivables	貿易及其他應收款項	*12*	**25,819**	32,334
Deferred tax assets	遞延稅項資產		**50,479**	51,700
Time deposits and restricted cash	定期存款及受限制現金		**633,239**	664,290
			943,453	940,469
Current assets	**流動資產**			
Inventories	存貨		**923,010**	720,431
Trade and other receivables	貿易及其他應收款項	*12*	**648,919**	425,222
Income tax receivables	應收所得稅款項		**45,250**	36,568
Time deposits and restricted cash	定期存款及受限制現金		**1,003,025**	1,074,686
Cash and cash equivalents	現金及現金等價物		**857,378**	617,076
			3,477,582	2,873,983
Total assets	**資產總額**		**4,421,035**	3,814,452

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		Note 附註	30 June 2026 2026年6月30日 (Unaudited) (未經審核) HK$'000 千港元	31 December 2025 2025年12月31日 (Audited) (經審核) HK$'000 千港元
EQUITY AND LIABILITIES	**權益及負債**			
Equity attributable to owners of the Company	**歸屬於本公司擁有人權益**			
Share capital and premium	股本及溢價		**225,454**	225,454
Reserves	儲備		**2,489,684**	2,333,779
			2,715,138	2,559,233
Non-controlling interests	**非控股權益**		**32,945**	30,530
Total equity	**權益總額**		**2,748,083**	2,589,763
Liabilities	**負債**			
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債		**4,144**	2,601
Trade and other payables	貿易及其他應付款項	*13*	**20,849**	39,092
Deferred tax liabilities	遞延稅項負債		**17,535**	12,943
Contract liabilities	合約負債		**–**	666
			42,528	55,302
Current liabilities	**流動負債**			
Deferred government grants	遞延政府補助		**25,995**	23,943
Contract liabilities	合約負債		**91,124**	61,814
Trade and other payables	貿易及其他應付款項	*13*	**1,200,016**	781,364
Bank and other borrowings	銀行及其他借貸		**287,894**	276,849
Lease liabilities	租賃負債		**25,395**	25,417
			1,630,424	1,169,387
Total liabilities	**負債總額**		**1,672,952**	1,224,689
Total equity and liabilities	**權益及負債總額**		**4,421,035**	3,814,452

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

		Unaudited 未經審核						
		Attributable to owners of the Company 歸屬於本公司擁有人						
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 保留溢利	Total 總額	Non-controlling interests 非控股權益	Total equity 權益總額
		HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元
At 1 January 2025	**於2025年1月1日**	20,299	205,155	(789,632)	3,007,434	2,443,256	27,770	2,471,026
Total comprehensive income	全面收益總額	–	–	39,600	138,560	178,160	1,548	179,708
Dividend for the year ended 31 December 2024	截至2024年12月31日止年度股息	–	–	–	(182,688)	(182,688)	–	(182,688)
At 30 June 2025	**於2025年6月30日**	20,299	205,155	(750,032)	2,963,306	2,438,728	29,318	2,468,046
At 1 January 2026	**於2026年1月1日**	**20,299**	**205,155**	**(726,323)**	**3,060,102**	**2,559,233**	**30,530**	**2,589,763**
Total comprehensive income	全面收益總額	**–**	**–**	**103,966**	**125,014**	**228,980**	**2,415**	**231,395**
Dividend for the year ended 31 December 2025	截至2025年12月31日止年度股息	**–**	**–**	**–**	**(73,075)**	**(73,075)**	**–**	**(73,075)**
At 30 June 2026	**於2026年6月30日**	**20,299**	**205,155**	**(622,357)**	**3,112,041**	**2,715,138**	**32,945**	**2,748,083**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Cash flows from operating activities	**營運活動之現金流量**		
Cash flows generated from operations	營運產生之現金流量	**70,085**	56,954
Interest paid	支付利息	**(4,414)**	(10,880)
Income tax paid	支付所得稅	**(7,178)**	(20,569)
Net cash flows generated from operating activities	營運活動產生之現金流量淨額	**58,493**	25,505
Cash flows from investing activities	**投資活動之現金流量**		
Interest received	收取利息	**17,111**	6,265
Purchase of property, plant and equipment, and intangible assets	購買物業、廠房及設備、和無形資產	**(27,999)**	(22,212)
Decrease in time deposits and restricted cash	定期存款及受限制現金減少	**172,126**	298,810
Dividends received	收取股息	**163**	–
Net cash flows generated from investing activities	投資活動產生之現金流量淨額	**161,401**	282,863

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **HK$'000** **千港元**	2025 2025年 HK$'000 千港元
Cash flows from financing activities	**融資活動之現金流量**		
Payments for principal portion and interest portion of lease liabilities	租賃負債本金部份和利息部份的付款	**(4,224)**	(11,237)
Net cash flows used in financing activities	融資活動所用之現金流量淨額	**(4,224)**	(11,237)
Net increase in cash and cash equivalents	**現金及現金等價物增加淨額**	**215,670**	297,131
Effect of exchange rate changes	匯率變動之影響	**24,632**	(12,588)
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	**617,076**	743,036
Cash and cash equivalents at end of the period	**期末之現金及現金等價物**	**857,378**	1,027,579

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1 Basis of preparation

Compliance with HKFRS Accounting Standards and Listing Rules

These condensed consolidated interim financial statements have been prepared in accordance with all applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants.

These condensed consolidated interim financial statements should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2025, which have been prepared in accordance with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants and accounting principles generally accepted in Hong Kong.

These condensed consolidated interim financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties which are carried at fair value.

2 Material accounting policies

Except for the adoption for the first time of all the new or amended HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants that are relevant to the Group and effective for the accounting period beginning on 1 January 2026, the accounting policies adopted in the preparation of these condensed consolidated interim financial statements are consistent with those adopted in the preparation of the consolidated financial statements of the Group for the year ended 31 December 2025.

The adoption of these new or amended HKFRS Accounting Standards had no material effect on the results and financial position of the Group and/or disclosures set out in these condensed consolidated interim financial statements.

簡明綜合中期財務報表附註

1 編製基準

符合香港財務報告準則會計準則及上市規則

本簡明綜合中期財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄D2之所有適用披露規定及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」而編製。

本簡明綜合中期財務報表應連同根據香港會計師公會頒佈之香港財務報告準則會計準則及香港普遍接納的會計原則而編製之本集團截至2025年12月31日止年度之綜合財務報表一併閱讀。

本簡明綜合中期財務報表是按歷史成本常規法編製，並就投資物業(按公允值列賬)的重估而作出修訂。

2 重大會計政策

除首次採納香港會計師公會所頒佈之所有與本集團相關及於2026年1月1日開始之會計期間生效之新訂或經修訂香港財務報告準則會計準則外，編製本簡明綜合中期財務報表所採納之會計政策與編製本集團截至2025年12月31日止年度綜合財務報表所採納者一致。

採納該等新訂或經修訂之香港財務報告準則會計準則對本集團之業績及財務狀況及／或於本簡明綜合中期財務報表所載之披露並無重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

3 Fair value estimation

3 公允值估計

Movements in the investment properties that are measured at fair value during the period are as follows:

期內以公允值計量之投資物業之變動如下：

Investment properties	投資物業	Level 1 第一級 HK$'000 千港元	Level 2 第二級 HK$'000 千港元	Level 3 第三級 HK$'000 千港元	Total 合計 HK$'000 千港元
Unaudited	**未經審核**				
At 1 January 2026	**於2026年1月1日**	**–**	**–**	**40,188**	**40,188**
Exchange differences	匯兑差額	**–**	**–**	**1,590**	**1,590**
Changes in fair value	公允值變動	**–**	**–**	**(1,040)**	**(1,040)**
At 30 June 2026	**於2026年6月30日**	**–**	**–**	**40,738**	**40,738**
Audited	**經審核**				
At 1 January 2025	**於2025年1月1日**	–	–	42,177	42,177
Exchange differences	匯兑差額	–	–	1,023	1,023
Changes in fair value	公允值變動	–	–	(3,012)	(3,012)
At 31 December 2025	**於2025年12月31日**	–	–	40,188	40,188

Information about fair value measurements using significant unobservable inputs (Level 3) is as follows:

使用重大的難以觀察之數據（第三級）作公允值計量資料如下：

Particulars of investment properties 投資物業詳情	Fair value 公允值 30 June 2026 2026年6月30日 HK$'000 千港元	Fair value 公允值 31 December 2025 2025年12月31日 HK$'000 千港元	Valuation method(s) 估值方法	Unobservable inputs 難以觀察之數據	Range/Weighted average of unobservable inputs 難以觀察之數據範圍／加權平均值	Relationship of unobservable inputs to fair value 難以觀察之數據與公允值的關係
Office building – Beijing 辦公樓 –北京	**40,373**	39,789	Direct comparison method 直接比較法	Market price 市場價格	RMB30,930 per square metre (31 December 2025: RMB31,700 per square metre) 每平方米人民幣30,930元（2025年12月31日：每平方米人民幣31,700元）	The higher the market price, the higher the fair value, and vice versa. 市場價格越高，公允值越高，而反之亦然。
Carparks – Beijing 停車位 –北京	**365**	399	Income approach 收益法	Discount rate, rental 折現率，租金	5.0%, RMB800 per month per carpark (31 December 2025: 5.0%, RMB800 per month per carpark) 5.0%，每個停車位每月人民幣800元（2025年12月31日：5.0%，每個停車位每月人民幣800元）	The higher the discount rate, the lower the fair value, and vice versa; the higher the rental, the higher the fair value, and vice versa. 折現率越高，公允值越低，而反之亦然；租金越高，公允值越高，而反之亦然。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

4 Revenue and segment information

4 收入及分部資料

(a) Revenue

(a) 收入

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Sale of integrated circuit products and provision of services	銷售集成電路產品及提供服務	**1,170,630**	1,112,346

Most of the revenue of the Group is from sale of goods, which is recognised at a point in time when control of the goods is transferred to the customers.

本集團大部份的收入來自銷售貨品，乃按照貨品的控制權轉移至顧客的時間點確認。

(b) Segment information

(b) 分部資料

Management has determined the operating segments based on the reports reviewed by the Board (the chief operating decision maker) that are used to assess performance and allocate resources. The Board assesses the performance of an operating segment based on a measure of its operating profit excluding unallocated corporate income and expenses.

管理層已根據董事會(主要營運決策者)已審閱作評估表現及分配資源用的報告，確定營運分部。董事會根據營運分部的不包括未分配的企業收入及開支的營運溢利以評估其表現。

The Board considers that the Group's operations are operated and managed as a single segment and accordingly, no segment information is presented.

董事會認為本集團之營運以單一分部營運及管理，故並無呈列分部資料。

Nearly 100% of the Group's revenue is attributable to the market in Mainland China and over 90% of the Group's non-current assets are located in Mainland China, and therefore no geographical information is presented.

本集團接近100%之收入來自於中國內地市場且本集團超過90%之非流動資產位於中國內地，故並無呈列地區性資料。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

5 Other income – net

5 其他收入–淨額

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Government grants from the ordinary course of business	來自日常業務的政府補助	**19,829**	16,539
Changes in fair value of investment properties	投資物業公允值變動	**(1,040)**	(121)
Interest income	利息收入	**17,111**	18,617
Rental income	租金收入	**1,239**	1,223
Exchange gains	匯兑收益	**5,405**	–
Others	其他	**514**	238
		43,058	36,496

6 Finance costs – net

6 融資成本–淨額

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Finance costs	融資成本		
– Interest expense on borrowings	–借貸之利息支出	**4,391**	7,389
– Interest expense on lease liabilities	–租賃負債之利息支出	**386**	699
– Interest expense arose from guarantee deposits received	–已收保證金產生之利息支出	**1,108**	3,873
		5,885	11,961
Finance income	融資收入		
– Interest income on cash and cash equivalents	–現金及現金等價物之利息收入	**(1,095)**	(2,723)
– Interest income arose from guarantee deposits paid	–已付保證金產生之利息收入	**(2,015)**	(3,542)
		(3,110)	(6,265)
Finance costs – net	融資成本–淨額	**2,775**	5,696

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

7 Profit before taxation

The Group's profit before taxation has been arrived at after charging/(crediting) the following:

7 除稅前溢利

本集團的除稅前溢利乃經扣除／(計入)以下各項後得出：

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**12,009**	10,962
Depreciation of right-of-use assets	使用權資產折舊	**12,401**	11,475
Amortisation of intangible assets	無形資產攤銷	**20,937**	23,071
Reversal of provision for inventories	存貨撥備撥回	**(46,984)**	(9,132)
Employee benefit expenses	僱員福利開支	**203,901**	187,575

Research and development costs recognised as expenses and included in administrative expenses for the six months ended 30 June 2026 were HK$234,325,000 (2025: HK$222,909,000), mainly comprised of employee costs of HK$148,304,000 (2025: HK$140,746,000) and material costs of HK$42,299,000 (2025: HK$35,735,000). No research and development costs were capitalised during the six months ended 30 June 2026 (2025: nil). For the six months ended 30 June 2026, reversal of provision for inventories of HK$46,984,000 (2025: HK$9,132,000) has been credited to cost of sales.

截至2026年6月30日止六個月確認為開支並計入行政開支的研究及開發成本為234,325,000港元(2025年：222,909,000港元)，主要包括僱員成本148,304,000港元(2025年：140,746,000港元)及材料成本42,299,000港元(2025年：35,735,000港元)。於截至2026年6月30日止六個月內，並無研究及開發成本予以資本化(2025年：無)。截至2026年6月30日止六個月，為數46,984,000港元存貨撥備撥回(2025年：9,132,000港元)已計入銷售成本。

8 Taxation

8 稅項

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Current taxation	本期間稅項		
– PRC corporate income tax	－中國企業所得稅	**51**	(5,594)
Deferred taxation	遞延稅項		
– Origination and reversal of temporary difference	－暫時差額的產生與撥回	**3,238**	6,279
– Withholding tax on undistributed profits *(Note (c))*	－未分配溢利的預扣所得稅*(附註(c))*	**4,017**	4,793
		7,255	11,072
Taxation	稅項	**7,306**	5,478

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

8 Taxation *(Continued)*

(a) No provision for Hong Kong profits tax had been made as the Group did not generate any assessable profit in Hong Kong for the six months ended 30 June 2026 (2025: nil).

(b) In accordance with the relevant regulations of the corporate income tax laws of the PRC, the applicable statutory tax rate of CEC Huada Electronic Design Co., Ltd ("Huada Electronics") and Shanghai Huahong Integrated Circuit Co., Ltd ("Huahong") is 25%. Nevertheless, since Huada Electronics and Huahong qualify as a "High and New Technology Enterprise" for the year ending 31 December 2026, Huada Electronics and Huahong have adopted a preferential tax rate of 15% for the six months ended 30 June 2026 (2025: since Huada Electronics qualified as an "Integrated Circuit Design Enterprise in National Planning Layout" and Huahong qualified as a "High and New Technology Enterprise" for the year ended 31 December 2025, Huada Electronics and Huahong had adopted a preferential tax rate of 10% and 15% respectively for the six months ended 30 June 2025).

(c) According to the relevant regulations of the corporate income tax laws of the PRC, when the Group's foreign investment enterprises distribute dividends out of their profits earned from 1 January 2008 onwards to its shareholders outside Mainland China, such dividends are subject to withholding tax at a rate of 10%.

8 稅項*(續)*

(a) 由於本集團於截至2026年6月30日止六個月於香港並無產生任何應課稅溢利，故並無就香港利得稅作出撥備（2025年：無）。

(b) 根據中國企業所得稅法的有關規定，北京中電華大電子設計有限責任公司（「華大電子」）及上海華虹集成電路有限責任公司（「華虹」）之適用法定稅率為25%。然而，由於截至2026年12月31日止年度華大電子及華虹擁有「高新技術企業」資格，因此華大電子及華虹於截至2026年6月30日止六個月採納15%之優惠稅率（2025年：由於截至2025年12月31日止年度華大電子擁有「國家規劃佈局內集成電路設計企業」資格，而華虹擁有「高新技術企業」資格，因此華大電子及華虹於截至2025年6月30日止六個月分別採納10%和15%之優惠稅率）。

(c) 根據中國企業所得稅法的有關規定，本集團之外商投資企業以股息向其中國內地以外股東分配自2008年1月1日起產生的溢利，該等股息須繳納10%的預扣所得稅。

9 Dividend

The Board has resolved not to declare any dividend for the six months ended 30 June 2026 (2025: nil).

9 股息

董事會已決議就截至2026年6月30日止六個月不派付任何股息（2025年：無）。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

10 Basic earnings per share

10 每股基本盈利

The calculation of the basic earnings per share is based on the following data:

每股基本盈利乃根據下列數據計算：

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年	2025 2025年
Profit for the period attributable to owners of the Company (HK$'000)	歸屬於本公司擁有人之期內溢利（千港元）	**125,014**	138,560
Weighted average number of ordinary shares in issue	已發行之普通股加權平均數目	**2,029,872,000**	2,029,872,000
Basic earnings per share (HK cents)	每股基本盈利（港仙）	**6.16**	6.83

No diluted earnings per share is presented as the Company did not have any potential dilutive ordinary share outstanding.

由於本公司並無任何未發行潛在攤薄性普通股，故並無呈列每股攤薄盈利。

11 Property, plant and equipment

11 物業、廠房及設備

During the six months ended 30 June 2026, the Group acquired property, plant and equipment for considerations of HK$7,899,000 (2025: HK$7,538,000).

於截至2026年6月30日止六個月內，本集團以對價7,899,000港元（2025年：7,538,000港元）添置物業、廠房及設備。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

12 Trade and other receivables

The majority of the Group's sales are with credit terms of 30 days to 180 days. The remaining sales are due immediately after the delivery of goods or provision of services. The ageing analysis of trade receivables (net of loss allowance for impairment) by invoice date is as follows:

12 貿易及其他應收款項

本集團大部份銷售的信貸期為30日至180日，其餘銷售於緊隨貨品交付或提供服務時到期。按照發票日期呈列的貿易應收款項（扣除減值虧損撥備）的賬齡分析如下：

		30 June 2026 2026年6月30日 (Unaudited) （未經審核） HK$'000 千港元	31 December 2025 2025年12月31日 (Audited) （經審核） HK$'000 千港元
Within 30 days	30日內	**174,085**	101,587
31 days to 60 days	31日至60日	**52,353**	14,962
61 days to 180 days	61日至180日	**193,220**	84,242
Over 180 days and within 1 year	180日以上及1年內	**29,340**	3,161
Over 1 year	1年以上	**1,558**	2,066
		450,556	206,018

13 Trade and other payables

The ageing analysis of trade payables by invoice date is as follows:

13 貿易及其他應付款項

按照發票日期呈列的貿易應付款項的賬齡分析如下：

		30 June 2026 2026年6月30日 (Unaudited) （未經審核） HK$'000 千港元	31 December 2025 2025年12月31日 (Audited) （經審核） HK$'000 千港元
Within 30 days	30日內	**605,102**	336,966
31 days to 60 days	31日至60日	**14,341**	5,231
Over 60 days	60日以上	**85,797**	61,741
		705,240	403,938

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

14 Contingent liabilities

The Group did not have any material contingent liability at 30 June 2026 (31 December 2025: nil).

14 或有負債

於2026年6月30日，本集團並無任何重大或有負債（2025年12月31日：無）。

15 Related party transactions and balances

The Group entered into the following significant transactions in the ordinary and usual course of business with related parties during the period:

15 關聯方交易及結餘

於期內本集團於日常業務中與關聯方進行了下列重大交易：

(a) Significant transactions with related parties

(a) 與關聯方之重大交易

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
China Electronics Corporation Limited ("CEC") and companies under common control of CEC	**中國電子信息產業集團有限公司（「中國電子集團」）及受中國電子集團共同控制之公司**		
Sale of products and services	銷售產品及服務	**120,262**	116,309
Purchase of products and services	採購產品及服務	**77,437**	98,719
Interest income	利息收入	**5,144**	7,004
Interest expenses	利息支出	**4,664**	7,184
Property management fee	物業管理費	**2,431**	2,515
Maximum daily balance of financial assistances provided to the Group	向本集團提供財務資助之最高每日結餘	**43,310**	68,993
Maximum daily balance of deposits (together with interests accrued thereon) placed by the Group	本集團存放之存款之最高每日結餘（包括所產生之利息）	**778,115**	737,933
Associate	**聯營公司**		
Purchase of products and services	採購產品及服務	**7,757**	10,777

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

15 Related party transactions and balances *(Continued)*

15 關聯方交易及結餘*(續)*

(b) Significant balances with related parties

(b) 與關聯方之重大結餘

		30 June 2026 2026年6月30日 (Unaudited) (未經審核) HK$'000 千港元	31 December 2025 2025年12月31日 (Audited) (經審核) HK$'000 千港元
CEC and companies under common control of CEC	**中國電子集團及受中國電子集團共同控制之公司**		
Trade receivables	貿易應收款項	**27,755**	14,741
Other receivables	其他應收款項		
– Accrued interest income and other receivables	– 應計利息收入及其他應收款項	**9,526**	5,067
– Prepayments	– 預付款項	**1,928**	2,335
Cash and deposits	現金及存款	**771,775**	759,016
Contract liabilities	合約負債	**8,398**	5,348
Trade payables	貿易應付款項	**118,582**	106,944
Other payables	其他應付款項		
– Dividend payables	– 應付股息	**43,500**	–
– Accrued expenses and other payables	– 應計支出及其他應付款項	**18,396**	20,094
Loan from a shareholder	股東貸款	**218,755**	210,358
Entrusted loans from ultimate holding company	最終控股公司委托貸款	**69,139**	66,491
Associate	**聯營公司**		
Trade payables	貿易應付款項	**3,128**	5,176
Other payables	其他應付款項	**5,994**	3,828

Other than the cash and deposits and the borrowings which are interest bearing, the above balances with related parties were unsecured, interest-free and settled according to the relevant contract terms. The borrowings from related parties are unsecured and with weighted average interest rate of 3.1% (2025: 3.8%) per annum.

除現金及存款和借貸為附息外，上述關聯方結餘為無抵押、免息並根據相關的合同條款結算。關聯方借貸為無抵押及按加權平均年利率3.1%（2025年：3.8%）計息。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

15 Related party transactions and balances *(Continued)*

15 關聯方交易及結餘*(續)*

(c) Key management compensation

(c) 主要管理人員酬金

		Unaudited 未經審核 Six months ended 30 June 截至6月30日止六個月	
		2026 2026年 HK$'000 千港元	2025 2025年 HK$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	**1,621**	2,817
Contributions to retirement schemes	退休計劃供款	**168**	154
		1,789	2,971

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

中期財務報表審閱報告

Forvis Mazars CPA Limited
富睿瑪澤會計師事務所有限公司
42nd Floor, Central Plaza
18 Harbour Road
Wanchai, Hong Kong
香港灣仔港灣道18號中環廣場42樓
Tel 電話：+852 2909 5555
Fax 傳真：+852 2810 0032
Email 電郵：info@mazars.hk
forvismazars.com/hk

TO THE BOARD OF DIRECTORS OF CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED
(incorporated in Cayman Islands and continued in Bermuda with limited liability)

致中國電子華大科技有限公司董事會

(於開曼群島註冊成立及於百慕達繼續經營之有限公司)

Introduction

We have reviewed the condensed consolidated interim financial statements set out on pages 4 to 21, which comprises the condensed consolidated statement of financial position of China Electronics Huada Technology Company Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2026 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six months then ended, and selected explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on condensed consolidated interim financial statements to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with HKAS 34.

Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

我們已審閱列載於第4至21頁的簡明綜合中期財務報表，此簡明綜合中期財務報表包括中國電子華大科技有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)於2026年6月30日的簡明綜合財務狀況表及相關的截至該日止六個月的簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表和簡明綜合現金流量表及選定的說明註釋。香港聯合交易所有限公司證券上市規則要求，簡明綜合中期財務報表的編製必須遵守以上規則的有關條文以及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。

貴公司董事須負責根據香港會計準則第34號編製及列報該簡明綜合中期財務報表。我們的責任是根據我們的審閱對該簡明綜合中期財務報表作出結論，並按照協定的業務約定條款僅向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔責任。

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of the condensed consolidated interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Forvis Mazars CPA Limited
Certified Public Accountants

Hong Kong, 27 August 2026

中期財務報表審閱報告

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱該簡明綜合中期財務報表包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信該等簡明綜合中期財務報表在各重大方面未有根據香港會計準則第34號編製。

富睿瑪澤會計師事務所有限公司
執業會計師

香港，2026年8月27日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review

Results overview

Revenue of the Group for the six months ended 30 June 2026 amounted to HK$1,170.6 million, representing an increase of 5.2% when comparing with the corresponding period of last year. Profit attributable to owners of the Company amounted to HK$125.0 million, representing a decrease of 9.8% when comparing with the corresponding period of last year. The basic earnings per share was HK6.16 cents (2025: HK6.83 cents).

Integrated circuits design business

The Group's integrated circuits design business comprises the design of smart cards and secure element chips and the development of application system. Currently, the Group's products are mainly used in the sectors of identity authentication, financial payment, government utilities, telecommunications, Internet of Things and Internet of Vehicles. For the six months ended 30 June 2026, the Group obtained 7 new patents, registered 1 new software copyright and 3 new integrated circuits layout designs.

In the first half of 2026, driven by the rapid development of AI technology, demand for supply chain production capacity in the integrated circuits industry rose, market supply was experiencing structural tightness. As a result, the average selling price of the Group's products for the first half of the year rebounded when comparing with the end of 2025, but was still lower than the average selling price of the corresponding period of last year.

During the period, marketing efforts for security microcontroller unit chips yielded significant results, resulting in a significant increase in sales volume when comparing with the corresponding period of last year; the expansion of overseas markets for SIM card chips and bank card chips proceeded smoothly, resulting in an increase in sales volume when comparing with the corresponding period of last year; market demand for third-generation social security card chips rebounded, leading to an increase

業務回顧

業績概述

本集團截至2026年6月30日止六個月的收入為1,170.6百萬港元，較去年同期上升5.2%。歸屬於本公司擁有人溢利為125.0百萬港元，較去年同期下降9.8%。每股基本盈利為6.16港仙（2025年：6.83港仙）。

集成電路設計業務

本集團之集成電路設計業務涵蓋智能卡及安全芯片之設計及應用系統開發。目前，本集團的產品主要應用於身份識別、金融支付、政府公共事業、電信、物聯網及車聯網領域。截至2026年6月30日止六個月，本集團新增7項專利、新登記1項軟件著作及新註冊3項集成電路佈圖設計。

2026年上半年，受AI技術高速發展帶動，集成電路行業供應鏈產能需求攀升，市場供貨呈現結構性緊張。受此影響，本集團上半年產品平均銷售價格較2025年末有所回升，但仍低於去年同期的平均銷售價格。

期內安全主控芯片市場推廣成效顯著，使得銷售量較去年同期大幅上升；SIM卡芯片及金融卡芯片海外市場拓展順利，使得銷售量較去年同期有所上升；第三代社會保障卡芯片市場需求有所回升，導致銷售量較去年同

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review *(Continued)*

in sales volume when comparing with the corresponding period of last year. Affected by intensified market competition, sales volume of security SE chips decreased when comparing with the corresponding period of last year; due to adjustment of customer requirement timelines, sales volume of identity authentication products decreased when comparing with the corresponding period of last year. For the six months ended 30 June 2026, the Group's total sales volume increased by 21.8% when comparing with the corresponding period of last year.

Revenue of the Group for the six months ended 30 June 2026 amounted to HK$1,170.6 million, representing an increase of 5.2% when comparing with the corresponding period of last year. Driven by the rapid development of AI technology, wafer, assembling and testing production capacity were tight during the period and had pushed up the production costs, coupled with competition in the smart cards and secure element chips market continues to intensify, average selling price of products was lower when comparing with the corresponding period of last year, resulting in a decrease in the overall gross profit margin for the six months ended 30 June 2026 when comparing with the corresponding period of last year.

Selling and marketing costs for the six months ended 30 June 2026 amounted to HK$28.9 million (2025: HK$23.1 million). The percentage of selling and marketing costs to revenue increased to 2.5% from 2.1% of the corresponding period of last year. During the period, the Group stepped up marketing efforts for new businesses while implementing strict cost control measures.

Administrative expenses for the six months ended 30 June 2026 amounted to HK$283.4 million, representing an increase of 4.1% when comparing with the corresponding period of last year. The percentage of administrative expenses to revenue was 24.2%, at a level similar to that of the corresponding period of last year. The increase in administrative expenses was mainly due to an increase in research and development costs.

業務回顧*(續)*

期有所上升。受市場競爭加劇影響，安全SE芯片銷售量較去年同期有所下降；因客戶需求時間點調整，身份識別產品銷售量較去年同期有所下降。截至2026年6月30日止六個月，本集團總銷售量較去年同期上升21.8%。

本集團截至2026年6月30日止六個月的收入為1,170.6百萬港元，較去年同期上升5.2%。受AI技術高速發展帶動，期內晶圓、封裝及測試產能緊張，推高生產成本，疊加智能卡及安全芯片市場競爭持續加劇，產品平均銷售價格較去年同期為低，使得截至2026年6月30日止六個月的整體毛利率較去年同期有所下降。

截至2026年6月30日止六個月的銷售及市場推廣成本為28.9百萬港元（2025年：23.1百萬港元）。銷售及市場推廣成本佔收入的百分比由去年同期的2.1%上升至2.5%。期內本集團在加大新業務市場營銷力度的同時，也實施了嚴格的成本控制措施。

截至2026年6月30日止六個月的行政開支為283.4百萬港元，較去年同期上升4.1%。行政開支佔收入的百分比為24.2%，與去年同期相若。行政開支上升的主要原因為研究及開發成本增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review *(Continued)*

Research and development costs for the six months ended 30 June 2026 amounted to HK$234.3 million (2025: HK$222.9 million). The percentage of research and development costs to revenue was 20.0%, at a level similar to that of the corresponding period of last year. Research and development during the period continued to focus on the research and development of security SE chip products and security microcontroller unit chip products, the continuous improvements of the performance of smart card products, the raising of product security certification levels, research in the application of secure element chips for the Internet of Things and Internet of Vehicles sectors, as well as the development of application systems and solutions.

業務回顧*(續)*

截至2026年6月30日止六個月的研究及開發成本為234.3百萬港元(2025年：222.9百萬港元)，研究及開發成本佔收入的百分比為20.0%，與去年同期相若。期內研究及開發持續側重於安全SE芯片產品及安全主控芯片產品的研究及開發、智能卡產品性能的持續提升、產品安全認證等級的提升、應用於物聯網及車聯網領域的安全芯片研究以及應用系統和解決方案的開發。

Outlook

Looking ahead, global market demand for smart cards and secure element chips is expected to remain stable. Domestic industry competition will continue to intensify. Driven by the rapid development of AI technology, the impact of rising demand for supply chain production capacity in the integrated circuits industry will extend into the second half of the year. Product production costs are expected to continue rising, which will pose challenges to the Group's operations. On the other hand, with the increasing demand for security in smart devices and the acceleration of the deployment of and the materialisation of large-scale development of eSIM applications, the scope of application for security SE chips and security microcontroller unit chips will continue to expand, potentially bringing new growth opportunities to the Group.

The Group will closely monitor domestic and international market demand, seize market development opportunities, actively expand into potential markets and sales channels, dynamically adjust production and marketing strategies, and continue to introduce a wider variety of more competitive products to better meet customer needs.

展望

展望未來，全球智能卡及安全芯片市場需求將保持平穩。國內行業競爭仍將持續激烈化。受AI技術高速發展帶動，集成電路行業供應鏈產能需求上升帶來的影響將延續至下半年，預計產品生產成本將持續上升，這將對本集團的經營帶來挑戰。另一方面，伴隨智能化設備安全需求不斷增加，以及eSIM應用加速落地並實現規模化發展，安全SE芯片和安全主控芯片的應用領域將持續拓寬，有望為本集團帶來新的增長機遇。

本集團將密切跟蹤國內外市場需求、緊抓市場發展契機，積極拓展潛在市場與銷售渠道，動態調整生產及營銷策略，並持續推出種類更豐富、競爭力更強的產品，更好地滿足客戶需求。

Dividend

The Board has resolved not to declare any dividend for the six months ended 30 June 2026 (2025: nil).

股息

董事會已決議就截至2026年6月30日止六個月不派付任何股息(2025年：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review

The Group consistently employs a prudent treasury policy and generally finances its working capital requirements through internal resources, and bank and other borrowings. At 30 June 2026, the Group had cash and cash equivalents amounting to HK$857.4 million, of which 96.4% was denominated in Renminbi, 3.3% in United States dollars and 0.3% in Hong Kong dollars (31 December 2025: HK$617.1 million, of which 93.4% was denominated in Renminbi, 5.9% in United States dollars and 0.7% in Hong Kong dollars).

At 30 June 2026, the Group had bank and other borrowings of HK$287.9 million, all were due within one year and all were denominated in Renminbi (31 December 2025: HK$276.8 million, all were due within one year and all were denominated in Renminbi). Among these borrowings, (i) all were unsecured (31 December 2025: all were unsecured), and (ii) all were borrowed at fixed interest rates (31 December 2025: all were borrowed at fixed interest rates). At 30 June 2026, committed borrowing facilities available to the Group but not drawn amounted to HK$1,049.7 million.

At 30 June 2026, the Group did not pledge any assets as collateral for its borrowings (31 December 2025: nil).

The Group's revenue is mainly denominated in Renminbi and payments are denominated in Renminbi and Hong Kong dollars. The Group will make use of hedging contracts, when appropriate, to hedge the risk of foreign exchange fluctuation arising from its operations. The Group had not used any financial instrument for hedging purposes during the six months ended 30 June 2026.

財務回顧

本集團一貫採用審慎的庫務政策及通常通過內部資源和銀行及其他借貸來滿足其營運資金的需求。於2026年6月30日，本集團持有現金及現金等價物為857.4百萬港元，當中有96.4%以人民幣、3.3%以美元及0.3%以港元持有（2025年12月31日：617.1百萬港元，當中有93.4%以人民幣、5.9%以美元及0.7%以港元持有）。

於2026年6月30日，本集團的銀行及其他借貸為287.9百萬港元，全數於一年內到期及全數以人民幣計值（2025年12月31日：276.8百萬港元，全數於一年內到期及全數以人民幣計值）。該等借貸中，(i)全數為無抵押（2025年12月31日：全數為無抵押），及(ii)全數以固定利率借貸（2025年12月31日：全數以固定利率借貸）。於2026年6月30日，本集團尚未動用之已承諾借貸備用額為1,049.7百萬港元。

於2026年6月30日，本集團並無為其借貸抵押任何資產（2025年12月31日：無）。

本集團收入主要以人民幣結算而付款以人民幣及港元結算。本集團會於適時利用對沖合約對沖源自其營運的外匯波動風險。於截至2026年6月30日止六個月內，本集團並未使用任何金融工具作對沖用途。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review *(Continued)*

At 30 June 2026, the Group had net current assets of HK$1,847.2 million (31 December 2025: HK$1,704.6 million). The gearing ratio of the Group is calculated as net debt divided by total equity and net debt of the Group. At 30 June 2026 and 31 December 2025, the Group was in net cash position.

At 30 June 2026, the Group did not have any material outstanding capital commitment for the acquisition of fixed assets and intangible assets (31 December 2025: nil). At 30 June 2026, the Group did not have any material contingent liability (31 December 2025: nil).

財務回顧*(續)*

於2026年6月30日，本集團流動資產淨值為1,847.2百萬港元(2025年12月31日：1,704.6百萬港元)。本集團資本負債比率以本集團的債務淨額除以權益總額及債務淨額計算。於2026年6月30日及2025年12月31日，本集團處於淨現金狀況。

於2026年6月30日，本集團就購買固定資產及無形資產並無任何重大尚未履行之資本承擔(2025年12月31日：無)。於2026年6月30日，本集團並無任何重大或有負債(2025年12月31日：無)。

Employee and Remuneration Policies

At 30 June 2026, the Group had approximately 480 employees and the majority of whom were based in Mainland China. Employee benefit expenses during the period were HK$203.9 million.

The Group recognises the importance of high calibre and competent employees and has a strict recruitment policy and performance appraisal scheme. Remuneration policies of employee are largely in line with industry practices, and are formulated on the basis of duties and performance and will be reviewed regularly. Bonuses and other rewards are determined with reference to the performance of the Group and of the individual employee.

The Group's employee training is divided into three levels: corporate level, departmental level and individual level. Corporate level training focuses mainly on cross-departmental and internal all-purpose trainings, such as new employee trainings, and quality and safety requirements trainings. Departmental level training focuses mainly on enhancing employee's knowledge and skills in departmental professional areas. Trainings for individuals act as a useful supplement to the above-mentioned trainings.

僱員及薪酬政策

於2026年6月30日，本集團僱用約480名僱員及大部份於中國內地工作。期內僱員福利開支為203.9百萬港元。

本集團意識到優秀人才及能幹僱員的重要性，並備有嚴謹的招聘政策及表現評估計劃。僱員的薪酬政策與業內慣例大致相符，乃按職責及表現為基準制定並定期作出檢討。花紅及其他獎賞乃參考本集團及個別僱員表現而釐定。

本集團僱員培訓分為公司級、部門級及個人三級。公司級培訓側重於跨部門及內部通用性培訓，如新僱員培訓和質量及安全要求培訓。部門級培訓側重於提升僱員在部門專業領域的知識及技能。個人培訓作為上述培訓的有益補充。

OTHER INFORMATION

其他資料

Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

At 30 June 2026, Mr. Chang Feng, an executive director of the Company, was beneficially interested in 28,000 ordinary shares of the Company (long position) (representing 0.01% of the issued share capital of the Company (excluding treasury shares)). Save as disclosed herein, neither the directors nor the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules.

董事及最高行政人員於股份、相關股份及債券之權益及淡倉

於2026年6月30日，常峰先生（本公司執行董事）實益持有28,000股本公司普通股好倉權益（佔本公司已發行股本（不包括庫存股份）之0.01%）。除本文所披露者外，本公司董事及最高行政人員沒有於本公司或任何其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中持有任何須記錄於本公司根據證券及期貨條例第352條備存之登記冊內之權益或淡倉，或根據上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及香港聯合交易所有限公司之權益或淡倉。

Directors' Rights to Acquire Shares or Debentures

At no time during the six months ended 30 June 2026 was the Company, any of its holding companies or subsidiaries or fellow subsidiaries a party to any arrangements to enable the directors of the Company or their respective close associates (as defined under the Listing Rules) to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

董事購買股份或債券之權利

於截至2026年6月30日止六個月內之任何時間，本公司、任何其控股公司或附屬公司或同系附屬公司並無訂立任何使本公司董事或彼等各自之緊密聯繫人（定義見上市規則）可藉着購入本公司或任何其他法人團體之股份或債券而獲益之安排。

OTHER INFORMATION

其他資料

Shareholders with Notifiable Interests

At 30 June 2026, the register maintained by the Company pursuant to Section 336 of the SFO showed that the following persons (other than the directors or chief executive of the Company) had notified the Company that they had an interest of 5% or more in the issued share capital of the Company (excluding treasury shares):

擁有須申報權益之股東

於2026年6月30日，根據證券及期貨條例第336條本公司須備存之登記冊所示，下列人士（本公司董事或最高行政人員除外）已知會本公司彼等持有本公司已發行股本（不包括庫存股份）5%或以上之權益：

Name of interested party	持有權益者名稱	Capacity 身份	Number of shares held or attributable 持有或應佔股份數目	Percentage of shareholding 持股百分比
China Electronics Corporation (BVI) Holdings Company Limited ("CEC (BVI)")	China Electronics Corporation (BVI) Holdings Company Limited（「CEC (BVI)」）	Beneficial owner 實益持有人	812,500,000	40.03%
Huada Semiconductor Co., Ltd ("Huada Semiconductor") *(Note 1)*	華大半導體有限公司（「華大半導體」）*(附註1)*	Beneficial owner and interest of corporation controlled by Huada Semiconductor 實益持有人及華大半導體所控制的法團的權益	1,206,180,000	59.42%
China Electronics Limited ("CEL") *(Note 2)*	中國電子有限公司（「中國電子」）*(附註2)*	Interest of corporation controlled by CEL 中國電子所控制的法團的權益	1,206,180,000	59.42%
CEC *(Note 2)*	中國電子集團*(附註2)*	Interest of corporation controlled by CEC 中國電子集團所控制的法團的權益	1,206,180,000	59.42%

Notes:

(1) Huada Semiconductor holds 100% equity interest in CEC (BVI). Pursuant to the SFO, Huada Semiconductor is deemed to be interested in the 812,500,000 shares of the Company held by CEC (BVI).

(2) To the best knowledge of the directors of the Company, CEL holds 58.07% equity interest in Huada Semiconductor, and CEC holds 81.66% equity interest in CEL. Pursuant to the SFO, CEL and CEC are deemed to be interested in the shares of the Company held by Huada Semiconductor.

附註：

(1) 華大半導體持有CEC (BVI)之100%股權。根據證券及期貨條例，華大半導體被視為持有CEC (BVI)所持有之812,500,000股本公司股份之權益。

(2) 據本公司董事所悉，中國電子持有華大半導體之58.07%股權，而中國電子集團持有中國電子之81.66%股權。根據證券及期貨條例，中國電子及中國電子集團被視為持有華大半導體所持有之本公司股份之權益。

OTHER INFORMATION

All the interests disclosed above represent long position in the shares of the Company.

Save as disclosed above, at 30 June 2026, the Company had not been notified of any other interest or short position in the shares or underlying shares of the Company which were required to be recorded in the register required to be kept under Section 336 of the SFO.

其他資料

所有上述所披露之權益均為本公司股份之好倉。

除上文披露者外，於2026年6月30日，本公司並未獲知會有任何其他本公司股份或相關股份須記錄於根據證券及期貨條例第336條須備存之登記冊內之權益或淡倉。

Purchase, Sale or Redemption of Securities

Neither the Company nor any of its subsidiaries had purchased or sold any of the Company's securities (including treasury shares) and the Company had not redeemed any of its securities during the six months ended 30 June 2026.

購買、出售或贖回證券

於截至2026年6月30日止六個月內，本公司及其任何附屬公司並無購買或出售任何本公司的證券（包括庫存股份），且本公司亦無贖回其任何證券。

Corporate Governance Code

The Company is committed to achieving the best corporate governance practices by emphasising on accountability, transparency, independence, responsibility and fairness. The Company regularly reviews its corporate governance practices with reference to the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules. The Company has complied with all applicable code provisions in the CG Code throughout the six months ended 30 June 2026.

企業管治守則

本公司致力實踐最佳的企業管治常規，尤其注重問責性、透明度、獨立性、責任和公平方面。本公司參考上市規則附錄C1所載之企業管治守則（「企業管治守則」）定期檢討其企業管治常規。本公司於截至2026年6月30日止六個月內已遵守企業管治守則的所有適用守則條文。

The Model Code for Securities Transactions by Directors

The Company has adopted the Model Code to regulate the directors' securities transactions. All directors have confirmed, following specific enquiry by the Company, that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2026.

董事進行證券交易的標準守則

本公司已採納標準守則，以規管董事進行的證券交易。經本公司作出具體查詢後，所有董事均已確認，於截至2026年6月30日止六個月內，彼等均已遵守標準守則所載的規定標準。

OTHER INFORMATION

其他資料

Audit Committee

The audit committee of the Board has reviewed the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2026.

審核委員會

董事會轄下的審核委員會已審閱本集團截至2026年6月30日止六個月之未經審核簡明綜合中期財務報表。

By order of the Board

承董事會命

Sun Jie
Chairman

主席
孫劼

Hong Kong, 27 August 2026

香港，2026年8月27日

Room 3403, 34th floor,
China Resources Building,
26 Harbour Road,
Wanchai, Hong Kong
香港灣仔港灣道26號
華潤大廈34樓3403室
Tel 電話: (852) 2598 9088
Fax 傳真: (852) 2598 9018

www.cecht.com.cn