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德泰新能源集團有限公司
DeTai New Energy Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 559)

2025/2026 INTERIM RESULTS ANNOUNCEMENT

The board (the "Board") of directors (the "Directors") of DeTai New Energy Group Limited (the "Company") hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2025 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 31 December 2025

		For the six months ended 31 December	
		2025	2024
	Notes	***HK$'000***	*HK$'000*
		(Unaudited)	(Unaudited)
Revenue	*3*		
Hotel income		**9,005**	9,550
Trading income		**8**	3
Interest income		**–**	–
Dividend income		**3,923**	4,615
		12,936	14,168
Cost of sales		**(8,066)**	(7,782)
Gross profit		**4,870**	6,386
Other income and gains	*4*	**1,199**	2,511
General and administrative expenses		**(9,315)**	(9,757)
Finance costs	*5*	**(142)**	(158)
Net gain on fair value change of financial assets at fair value through profit or loss	*11*	**3,006**	6,759

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Continued)
For the six months ended 31 December 2025

		For the six months ended 31 December	
		2025	2024
	Notes	***HK$'000***	*HK$'000*
		(Unaudited)	(Unaudited)
(Loss)/profit before taxation	*6*	**(382)**	5,741
Income tax credit	*7*	**392**	386
Profit for the period attributable to owners of the Company		**10**	6,127
Other comprehensive income			
Item that may be subsequently reclassified to profit or loss			
Exchange differences arising on translation of foreign operations		**(16,738)**	2,733
Other comprehensive income for the period		**(16,738)**	2,733
Total comprehensive income for the period attributable to owners of the Company		**(16,728)**	8,860
Earnings per share attributable to owners of the Company:	*9*		
— Basic		**HK0 cent**	HK1.17 cents
— Diluted		**HK0 cent**	HK1.17 cents

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Notes	**31 December 2025** ***HK$'000*** **(Unaudited)**	30 June 2025 *HK$'000* (Audited)
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	*10*	**242,499**	266,342
Current assets			
Inventories		**3,350**	3,254
Trade receivables, other receivables, deposits and prepayments	*12*	**9,095**	5,274
Loans receivable	*13*	**–**	–
Financial assets at fair value through profit or loss	*11*	**169,396**	166,390
Deposits in a financial institution		**101,664**	101,825
Pledged bank balances	*17*	**599**	652
Bank balances and cash		**5,212**	11,996
Total current assets		**289,316**	289,391
Current liabilities			
Trade payables, other payables and accruals	*14*	**6,776**	5,628
Contract liabilities		**237**	229
Borrowings	*15*	**15,939**	20,623
Lease liabilities		**347**	276
Current tax payable		**2,205**	2,402
Total current liabilities		**25,504**	29,158
Net current assets		**263,812**	260,233
Total assets less current liabilities		**506,311**	526,575

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(Continued)
As at 31 December 2025

	Notes	**31 December 2025** *HK$'000* **(Unaudited)**	30 June 2025 *HK$'000* (Audited)
Non-current liabilities			
Lease liabilities		**213**	390
Deferred tax liabilities		**32,798**	36,157
Total non-current liabilities		**33,011**	36,547
Net assets		**473,300**	490,028
EQUITY			
Equity attributable to owners of the Company			
Share capital	*16*	**26,159**	26,159
Reserves		**447,141**	463,869
Total equity		**473,300**	490,028

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

1. BASIS OF PREPARATION

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

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair value.

These unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 30 June 2025. The accounting policies used in the unaudited condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 30 June 2025, except for the adoption of the new or amended HKFRS Accounting Standards. The Group has not early adopted any new HKFRS Accounting Standards that have been issued but are not yet effective.

2. ADOPTION OF HKFRS ACCOUNTING STANDARDS

2.1 Adoption of new/revised HKFRS Accounting Standards

In the current period, the Group has applied for the first time the following new standards, amendments and interpretations ("the new HKFRS Accounting Standards") issued by the HKICPA, which are relevant to and effective for the Group's condensed consolidated financial statements for the annual period beginning on 1 July 2025:

Amendments to HKAS 21 and HKAS 1	Lack of Exchangeability

The adoption of the new/revised HKFRS Accounting Standards has no material impact on the Group's condensed consolidated financial statements.

2.2 New/revised HKFRS Accounting Standards that have been issued but are not yet effective

The following new/revised HKFRS Accounting Standards, potentially relevant to the Group's condensed consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards — Volume 11[1]
HKFRS 18	Presentation and Disclosure in Financial Statements[2]
HKFRS 19	Subsidiaries without Public Accountability: Disclosure[2]
Amendments to HKFRS 19	Subsidiaries without Public Accountability: Disclosure[2]
Amendments to Hong Kong Interpretation 5	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause[2]
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[2]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]

[1] Effective for annual periods beginning on or after 1 January 2026

[2] Effective for annual periods beginning on or after 1 January 2027

[3] Effective date to be determined

3. REVENUE AND SEGMENT INFORMATION

Revenue represents consideration expected to be entitled by the Group for goods sold and services provided to outside customers, net of sales related taxes, interest income from loans receivable and dividend income from investments in listed securities during the period.

	For the six months ended 31 December	
	2025	2024
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers		
Hotel income:		
Room rental	**7,895**	8,317
Food and beverage sales	**1,110**	1,233
	9,005	9,550
Trading income:		
Sales of liquor and wine	**8**	3
	9,013	9,553
Revenue from other sources		
Interest income:		
Money lending business	**–**	–
Dividend income:		
Investments in listed securities	**3,923**	4,615
Total	**12,936**	14,168
Disaggregation of revenue from contracts with customers:		
At a point in time	**1,118**	1,236
Overtime	**7,895**	8,317
Total	**9,013**	9,553

(a) Reportable segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-makers that are used to make strategic decisions. The chief operating decision-maker has been identified as the Company's executive director.

The Group currently has four reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies as follows:

(i) hotel hospitality business;

(ii) money lending services;

(iii) liquor and wine; and

(iv) investments in listed securities.

There were no inter-segment transactions between different operating segments for the period. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' results that are used by the chief operating decision-makers for assessment of segment performance.

(b) Segment revenue and results

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

For the six months ended 31 December 2025

	Hotel hospitality business *HK$'000* (Unaudited)	Money lending services *HK$'000* (Unaudited)	Liquor and wine *HK$'000* (Unaudited)	Investments in listed securities *HK$'000* (Unaudited)	Unallocated *HK$'000* (Unaudited)	Total *HK$'000* (Unaudited)
Segment revenue	9,005	–	8	3,923	–	12,936
Segment (loss)/profit	(3,592)	(225)	(212)	6,836	–	2,807
Unallocated corporate income and expenses, net						(3,047)
Finance costs						(142)
Loss before taxation						(382)
Other segment information:						
Addition to non-current assets	323	–	–	–	–	323
Depreciation of property, plant and equipment	(1,954)	(151)	–	–	(99)	(2,204)
Net gain on fair value change of financial assets at fair value through profit or loss	–	–	–	3,006	–	3,006

For the six months ended 31 December 2024

	Hotel hospitality business *HK$'000* (Unaudited)	Money lending services *HK$'000* (Unaudited)	Liquor and wine *HK$'000* (Unaudited)	Investments in listed securities *HK$'000* (Unaudited)	Unallocated *HK$'000* (Unaudited)	Total *HK$'000* (Unaudited)
Segment revenue	9,550	–	3	4,615	–	14,168
Segment (loss)/profit	(3,070)	(409)	(230)	11,323	–	7,614
Unallocated corporate income and expenses, net						(1,715)
Finance costs						(158)
Profit before taxation						5,741
Other segment information:						
Addition to non-current assets	338	–	–	–	584	922
Depreciation of property, plant and equipment	(1,924)	(221)	–	–	(51)	(2,196)
Net gain on fair value change of financial assets at fair value through profit or loss	–	–	–	6,759	–	6,759

(c) Segment assets and liabilities

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

	31 December 2025 *HK$'000* **(Unaudited)**	30 June 2025 *HK$'000* (Audited)
Segment assets		
Hotel hospitality business	**247,488**	269,203
Money lending services	**797**	940
Liquor and wine	**7,495**	12,200
Investments in listed securities	**169,569**	166,607
Total segment assets	**425,349**	448,950
Deposits in a financial institution	**101,664**	101,825
Unallocated bank balances and cash	**3,147**	3,203
Unallocated corporate assets	**1,655**	1,755
Consolidated total assets	**531,815**	555,733
Segment liabilities		
Hotel hospitality business	**20,146**	23,648
Money lending services	**682**	827
Liquor and wine	**135**	135
Investments in listed securities	**25**	25
Total segment liabilities	**20,988**	24,635
Current tax payable	**2,205**	2,402
Deferred tax liabilities	**32,798**	36,157
Unallocated corporate liabilities	**2,524**	2,511
Consolidated total liabilities	**58,515**	65,705

(d) Geographical segments

The Group's operations are located in Hong Kong (place of domicile), the People's Republic of China (the "PRC") and Japan. The Group's revenue from external customers and information about its non-current assets (other than financial instruments) by geographical markets are detailed as below:

	Revenue from external customers For the six months ended 31 December		**Non-current assets**	
	2025	2024	**31 December 2025**	30 June 2025
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Audited)
Hong Kong	**3,923**	4,615	**825**	1,075
PRC	**8**	3	**–**	–
Japan	**9,005**	9,550	**241,674**	265,267
	12,936	14,168	**242,499**	266,342

The geographical location of customers is based on the location at which the goods and services are delivered. The geographical location of non-current assets is based on the physical location of the assets.

4. OTHER INCOME AND GAINS

	For the six months ended 31 December	
	2025	2024
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Bank interest income	**1,091**	2,297
Other sundry income	**108**	214
	1,199	2,511

5. FINANCE COSTS

	For the six months ended 31 December	
	2025	2024
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Interest on bank loans	**124**	131
Interest on lease liabilities	**18**	27
	142	158

6. (LOSS)/PROFIT BEFORE TAXATION

	For the six months ended 31 December	
	2025	2024
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
(Loss)/profit before taxation is arrived at after charging:		
Depreciation expenses in respect of:		
Owned assets	**2,053**	1,975
Right-of-use assets	**151**	221

7. INCOME TAX CREDIT

	For the six months ended 31 December	
	2025	2024
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Current tax for the period — Japan	**7**	7
Deferred tax	**(399)**	(393)
Total income tax credit	**(392)**	(386)

Hong Kong profits tax was provided at the rate of 16.5% on the estimated assessable profit arising in Hong Kong for both six months ended 31 December 2025 and 2024. No provision for Hong Kong profits tax has been made for the current and prior periods as the Group has no assessable profits arising in Hong Kong.

The subsidiary established in the PRC is subject to enterprise income tax ("EIT") at tax rates of 25% for both the six months ended 31 December 2025 and 2024. No provision for PRC EIT has been made for the current period and the prior periods as the Group has no assessable profits arising in the PRC.

The Group is also subject to the PRC withholding tax at the rate of 10% in respect of dividend income derived from the PRC incorporated companies for both the six months ended 31 December 2025 and 2024.

Under the relevant Japan tax regulations, the profits of the business under tokumei kumiai arrangement which is distributed to a tokumei kumiai investor after deducting any accumulated losses in prior years is subject to the tax rate 20.42%. There is no tax paid or payable for both six months ended 31 December 2025 and 2024 as there are no distributable reserves.

The subsidiary established in Japan is subject to prefectural and municipal inhabitant taxes on a per capita basis in accordance with the relevant Japan tax regulations for both six months ended 31 December 2025 and 2024.

8. DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2025 (six months ended 31 December 2024: Nil).

9. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share amount is based on the profit for the period attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

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

	For the six months ended 31 December	
	2025	2024
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Profit attributable to owners of the Company for the purpose of basic and diluted earnings per share	**10**	6,127

	Number of shares For the six months ended 31 December	
	2025	2024
	'000	*'000*
	(Unaudited)	(Unaudited) (Adjusted)
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	**523,184**	523,184

The weighted average number of ordinary shares for the purpose of calculating basic and diluted earnings per share for the six months ended 31 December 2024 has been adjusted retrospectively. The adjustment is arising from the share consolidation, which took place on 18 October 2024 as if such share consolidation occurred at the beginning of the earliest period presented (i.e. 1 July 2024).

Diluted earnings per share amount for both six months ended 31 December 2025 and 2024 is the same as basic earnings per share because there are no potential ordinary shares.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2025, the Group acquired items of property, plant and equipment with a cost of approximately HK$323,000 (six months ended 31 December 2024: HK$922,000). No disposal of property, plant and equipment incurred during the six months ended 31 December 2025 and 2024.

As at 31 December 2025, the Group pledged hotel land and building with an aggregated carrying value of HK$239,223,000 to secure banking facilities of the Group (30 June 2025: HK$262,429,000) (note 15).

11. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Listed securities in Hong Kong at market value *(note)*	**169,396**	166,390

Note:

For the six months ended 31 December 2025, the fair value gain of listed securities was HK$3,006,000 (six months ended 31 December 2024: HK$6,759,000), which has been dealt with in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2025.

None of the listed securities are pledged as at 31 December 2025 and 30 June 2025.

The fair value of the listed securities is Level 1 recurring fair value measurement as at 31 December 2025 and 30 June 2025.

12. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Included in the Group's trade receivables, other receivables, deposits and prepayments were trade receivables of HK$5,163,000 (30 June 2025: HK$504,000). The Group allows credit period of 0 to 365 days to its trade receivables.

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Trade receivables	**5,284**	623
Less: Provision for impairment losses	**(121)**	(119)
Trade receivables, net *(note)*	**5,163**	504
Other tax recoverable	**887**	1,815
Other receivables	**2,784**	2,726
Other deposits	**155**	155
Prepayments	**106**	74
	9,095	5,274

Note:

The ageing analysis of trade receivables, net of allowance for doubtful debts, based on invoice date, is as follows:

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Within 30 days	**5,111**	457
31–60 days	**6**	47
Over 90 days	**46**	–
	5,163	504

There is no collateral for trade receivables as at 31 December 2025 and 30 June 2025.

The movements in the expected credit loss for trade receivables for the six months ended 31 December 2025 and the year ended 30 June 2025 are as follows:

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
As the beginning of the period/year	**119**	117
Exchange realignment	**2**	2
As the end of the period/year	**121**	119

13. LOANS RECEIVABLE

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Gross loans and interest receivables	**248,150**	242,263
Less: impairment losses allowances	**(248,150)**	(242,263)
Carrying amount as at the end of period/year	**–**	–

As at 31 December 2025, the loans receivable with gross principal amount of HK$146,894,000 (30 June 2025: HK$146,894,000) in aggregate and related gross interest receivables of HK$101,256,000 (30 June 2025: HK$95,369,000) are due from seven (30 June 2025: seven) independent third parties. These seven (30 June 2025: seven) loans are interest-bearing at rates ranging from 8% to 20% (30 June 2025: 8% to 20%) per annum. All the loans are repayable within twelve months from the end of the reporting period and therefore are classified as current assets as at 30 June 2025 and 31 December 2025. No impairment loss has been recognised in the condensed consolidated statement of comprehensive income for both the six months ended 31 December 2025 and 2024.

As at 31 December 2025, the Group held collateral over loans receivable with gross amount of HK$33,511,000 (30 June 2025: HK$33,511,000).

The movements in the impairment losses allowances for loans receivable are as follows:

	31 December 2025 *HK$'000* **(Unaudited)**	30 June 2025 *HK$'000* (Audited)
At beginning of the period/year	**242,263**	229,055
Unwinding of discount on the credit-impaired loans	**5,887**	13,208
At end of the period/year	**248,150**	242,263

Reconciliation of gross carrying amount for loans receivable are as follows:

	Stage 1 *HK$'000*	**Stage 2** *HK$'000*	**Stage 3** *HK$'000*	**Total** *HK$'000*
Balance at 1 July 2024 (Audited)	**–**	**–**	**229,055**	**229,055**
Unwinding of discount	**–**	**–**	**13,208**	**13,208**
Balance at 30 June 2025 and 1 July 2025 (Audited)	**–**	**–**	**242,263**	**242,263**
Unwinding of discount	**–**	**–**	**5,887**	**5,887**
Balance at 31 December 2025 (Unaudited)	**–**	**–**	**248,150**	**248,150**

Movements in the expected credit loss in respect of loan receivables are as follows:

	Stage 1	**Stage 2**	**Stage 3**	**Total**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***
Balance at 1 July 2024 (Audited)	**–**	**–**	**229,055**	**229,055**
Unwinding of discount	**–**	**–**	**13,208**	**13,208**
Balance at 30 June 2025 and 1 July 2025 (Audited)	**–**	**–**	**242,263**	**242,263**
Unwinding of discount	**–**	**–**	**5,887**	**5,887**
Balance at 31 December 2025 (Unaudited)	**–**	**–**	**248,150**	**248,150**

14. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

Included in the Group's trade payables, other payables and accruals were trade payables of HK$2,070,000 (30 June 2025: HK$704,000).

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Trade payables *(note)*	**2,070**	704
Other tax payable	**1,282**	2,076
Other payables and accruals	**3,424**	2,848
	6,776	5,628

Note:

The ageing analysis of these trade payables, based on invoice date, is as follows:

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Within 30 days	**2,062**	696
Over 90 days	**8**	8
	2,070	704

15. BORROWINGS

	31 December 2025 *HK$'000* **(Unaudited)**	30 June 2025 *HK$'000* (Audited)
Bank loans, secured	**15,939**	20,623

Based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause, borrowings are repayable as follows:

	31 December 2025 *HK$'000* **(Unaudited)**	30 June 2025 *HK$'000* (Audited)
Within one year or on demand	**15,939**	20,623

Bank loans were secured by; (i) land and building with the carrying amount of HK$239,223,000 (30 June 2025: HK$262,429,000) (note 10); (ii) the bank balances of HK$599,000 (30 June 2025: HK$652,000); and (iii) the entire equity interest of certain subsidiaries.

The abovementioned bank borrowings are charged at floating rates of 1 month Tokyo Interbank Offered Rate plus basis point of 0.75%. The effective interest rate is 1.34% per annum (30 June 2025: 1.23% per annum).

16. SHARE CAPITAL

	Number of shares *'000*	**Amount** *HK$'000*
Ordinary shares of HK$0.05 each at 30 June 2025 and 31 December 2025		
Authorised:		
At 30 June 2025 and 31 December 2025	30,000,000	1,500,000
Issued and fully paid:		
At 30 June 2025 and 31 December 2025	523,184	26,159

17. PLEDGE OF ASSETS

Save as disclosed elsewhere in these unaudited condensed consolidated financial statements, the Group had pledged the following assets to secure the borrowings of the Group. The carrying amounts of these assets are analysed as follows:

	31 December 2025	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Property, plant and equipment	**239,223**	262,429
Bank balances	**599**	652
	239,822	263,081

18. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had no other material transactions with related parties for both the six months ended 31 December 2025 and 2024.

Compensation of key management

The key management of the Group comprises all directors of the Company. The short-term benefits were HK$815,000 for the six months ended 31 December 2025 (six months ended 31 December 2024: HK$815,000).

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL RESULTS AND BUSINESS REVIEW

During the period under review, the Group was engaged in four business segments, (i) hotel hospitality business; (ii) provision of money lending services; (iii) trading and distribution of liquor and wine; and (iv) investments in listed securities. For the six months ended 31 December 2025, the Group recorded a revenue of approximately HK$12.9 million (six months ended 31 December 2024: approximately HK$14.2 million). Profit for the period attributable to owners of the Company was approximately HK$10,000 (profit for six months ended 31 December 2024: approximately HK$6.1 million). Basic earnings per share was approximately 0 HK cent (six months ended 31 December 2024: basic earnings per share of approximately 1.17 HK cents).

Hotel Hospitality Business

The revenue for the six months ended 31 December 2025 of the hotel hospitality business was approximately HK$9.0 million (six months ended 31 December 2024: approximately HK$9.6 million) and a segment loss of approximately HK$3.6 million was recorded for the six months ended 31 December 2025 (six months ended 31 December 2024: approximately HK$3.0 million).

The hotel hospitality business is one of the core businesses of the Group which contributed approximately 70% of the Group's revenue for the six months ended 31 December 2025. The hotel, One Niseko Resort Towers (the "Resort Towers"), is located in the famous Japanese skiing destination of Niseko, Hokkaido, Japan. Niseko is one of the famous ski resort areas in Japan and is well known for its heavy light powder snow and spectacular backcountry. The Resort Towers consists of 110 units of high-end accommodation and has an onsen with an indoor and outdoor bath. It attracts many tourists globally for skiing in the winter time.

The Group's business plan to further develop the hotel hospitality business included the renovation of the Resort Towers (the "Renovation Project").

As at the date of this announcement, the Group has engaged a local project management firm based in Hokkaido, Japan to strengthen governance, execution oversight and regulatory compliance. Comprehensive site inspections were conducted respectively for structural and Mechanical, Electrical and Plumbing (the "MEP") systems assessments. Notwithstanding severe weather conditions and heavy snowfall in the Hokkaido region, detailed inspections were completed with the participation of architects and engineers. A formal investigation report was subsequently submitted to the Company on identifying necessary upgrade works. The local project management firm is currently assisting the Company in obtaining detailed quotations for the identified upgrade and MEP works, which are expected to be finalised by the end of February 2026. Upon receipt of the quotations, the Company will conduct an integrated review of the overall renovation budget, covering both construction works and interior design components, to ensure cost discipline and commercial viability.

The Resort Towers is currently operating during the peak season, and management remains focused on maintaining operational performance and service quality. Subject to finalisation of the renovation budget and appointment of contractors, the Renovation Project is expected to commence after the conclusion of the peak season in March 2026.

The Company emphasises that the Renovation Project remains a key strategic initiative. The Board is committed to executing the project in a disciplined and commercially prudent manner. The Company believes that, upon completion, the renovation will enhance the long-term competitiveness, revenue-generating capability and capital value of the Resort Towers, thereby creating sustainable value for shareholders.

The Company will continue to monitor market conditions, construction resources and cost parameters to ensure effective implementation of the Renovation Project. The Company is currently in considering acquiring a hotel in Macau.

Money Lending Services

The Group conducts its money lending business in Hong Kong through its wholly-owned subsidiary, DeTai Finance Limited ("DeTai Finance") which holds a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong). The money lending business is mainly financed by the internal resources of DeTai Finance.

As at 31 December 2025, the Group had loans receivable with gross principal amount of approximately HK$146.9 million (30 June 2025: approximately HK$146.9 million). The interest income recorded by the Group from loans receivable was nil for the six months ended 31 December 2025 (six months ended 31 December 2024: nil). The money lending business recorded a segment loss of approximately HK$0.2 million for the six months ended 31 December 2025 (six months ended 31 December 2024: segment loss of approximately HK$0.4 million).

The Group has not solicited new clients nor granted new loans as the management of the Company, which were mainly in charge of the money lending business, has changed in the recent few years. As such, the current management and employees of the Group have been focused on examining the existing loan portfolio of the Group and in recovering the outstanding loans, instead of soliciting new clients or granting new loans.

As at 31 December 2025, the Group's loan portfolio consisted of four individual borrowers and three corporate borrowers and the total outstanding principal amount and interest receivables amounted to approximately HK$248,150,000. Amongst the seven loans in the Group's loan portfolio as at 31 December 2025, (i) one of the loans was secured by collaterals and a personal guarantee and had an interest rate of 10%; (ii) two of the loans were secured by a personal guarantee only and had interest rates of 8% and 20% respectively; and (iii) the remaining four loans were unsecured and had interest rates ranging from 10% to 16%.

The details regarding the recovery status of the remaining seven outstanding loans in the Group's loan portfolio is set out as follows:

Borrower	Outstanding principal amount and interest receivables as at 31 December 2025 HK$	Interest rate (per annum)	Collateral/ security	Recovery status as at the date of this announcement
A	16,547,317	20%	Personal guarantee	The Group had commenced legal proceedings against borrower A in June 2021. As at the date of this announcement, the amended writ has been filed with the High Court of Hong Kong in July 2025. However, the Group was unable to successfully serve the amended writ on borrower A to the address provided by borrower A. After conducting company search against borrower A, we have another business address to arrange the service of the amended writ. But the service of the amended writ to borrower A has been unsuccessful as result. The Group will continue to discuss with its legal advisers regarding a feasibility issue against borrower A.
B	10,491,007	16%	N/A	The Group had commenced legal proceedings against borrower B in November 2019 and judgment has been entered into against borrower B for the outstanding principal amount and interest accrued thereon. However, no enforcement action or proceedings had been commenced as of yet as a judgment handed down by a Hong Kong court cannot be enforced in the PRC. The Group had engaged legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower B in the PRC. The court of PRC issued the Investigation Order to proceed checking the status of the address of China provided by borrower B, which was not registered by borrower B. This investigation result has been reported to the Court of PRC and the Group is pending further procedures.
C	76,318,380	8%	Personal guarantee	On 15 April 2024, borrower C was ordered to be wound up by the High Court of Hong Kong and the Official Receiver by virtue of her office has become the Provisional Liquidator of it. The Board had engaged legal advisers to take necessary legal actions (i.e. filing a proof of debts to the Official Receivers etc.) to exercise its rights as a creditor of borrower C. As of the date of announcement, the bankruptcy is in progress of judicial procedures.
D	51,859,745	10%	Collaterals and a personal guarantee	The Group had commenced legal proceedings against borrower D, amongst others, in January 2023. However, the Group had not received any acknowledgements of service of the writ of summons from borrower D nor the other defendants. The Group still continue to discuss with its legal advisers regarding an application for judgment against borrower D and the other defendants.

Borrower	Outstanding principal amount and interest receivables as at 31 December 2025 HK$	Interest rate (per annum)	Collateral/ security	Recovery status as at the date of this announcement
E	15,954,080	10%	N/A	The Group had commenced legal proceedings against borrower E in November 2020 and as at the date of this announcement, such proceedings are still ongoing pending the provision of outstanding original documents as requested by the High Court of Hong Kong. The Group had engaged the legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower E in the PRC. As at the date of announcement, notarization of documents have been provided to the Court of PRC for further proceedings.
F	17,678,860	10%	N/A	The Group had commenced legal proceedings against borrower F in November 2020 and an application had been made for service out of the jurisdiction on borrower F. However, the Group was unable to successfully serve the writ of summons on borrower F to the address provided by borrower F. The Group had engaged the legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower F in the PRC. As at the date of this announcement, the borrower F has been entered the judicial proceedings.
G	59,300,156	12%	N/A	The Group had commenced legal proceedings against borrower G in November 2020 and an application had been made for service out of the jurisdiction on borrower G. However, the Group was unable to successfully serve the writ of summons on borrower G to the address provided by borrower G. The Group had engaged the legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower G in the PRC. As at the date of this announcement, notarization of documents have been provided to the Court of PRC for further proceedings.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, in respect of the outstanding loan to borrower D which was secured by collaterals and a personal guarantee, the collaterals may have been realised by the joint lender to borrower D. The Group is seeking advice from its legal advisers as to any courses of actions to be taken by the Group to recover the Group's respective share of the amount of the collaterals realised from the joint lender.

As to the two outstanding loans which were secured by personal guarantees, the Group is assessing the conditions of the relevant guarantors and will seek advice from its legal advisers regarding whether to commence legal proceedings against the relevant guarantors.

The Group has adopted a credit policy to manage its money lending business which includes compliance with all applicable laws and regulations, credit assessment on potential borrower and his/its assets, the credibility of the potential borrower, the necessity in obtaining collaterals and determination of suitable interest rate to reflect the risk level of the provision of loan.

The Group has performed credit risk assessment before granting the loans by (a) reviewing the financial information of the potential borrower; and (b) performing an assessment on the financial condition of the potential borrower and its shareholder (for enterprises), such as the type and value of assets owned by the potential borrower.

The Group also assesses and decides the necessity and the value of security/collateral for granting of each loan, whether to an individual or enterprise, on a case by case basis considering factors, including but not limited to, the repayment history, results of public search towards the borrower, the value and location of the assets owned by the borrower and the financial condition of the borrower.

For loan collection/recovery, the Group issues overdue payment reminder to the borrower, instructs its legal advisers to issue demand letter for loans overdue for a longer period of time, negotiates with the borrower for the repayment or settlement of the loan and/or commences legal actions against the borrower.

Liquor and Wine Business

The revenue for the six months ended 31 December 2025 of the liquor and wine business was HK$8,200 (six months ended 31 December 2024: HK$3,500) and a segment loss of approximately HK$0.2 million was recorded for the six months ended 31 December 2025 (six months ended 31 December 2024: segment loss of approximately HK$0.2 million). The Group had continually source the customers to sell the inventories during the period.

Investments in Listed Securities

Listed Securities

For the six months ended 31 December 2025, the Group managed a portfolio of listed securities. Details of the listed securities investments are as below:

Listed securities investments as at 31 December 2025

			As at 31 December 2025				
Name of listed securities	**Stock code**	**Brief description of the business**	**Number of shares held**	**Proportion of shares held** *(Note a)*	**Investment cost** *HK$'000*	**Market value** *HK$'000*	**Approximately percentage to total assets value of the Group** *(Note b)*
CLP Holdings Limited	2	Generation and supply of electricity	218,000	0.009%	17,023	15,173	2.85%
Shenzhen International Holdings Limited	152	Toll roads and general-environmental protection business; and Logistics business	648,000	0.027%	5,020	5,605	1.05%
Hong Kong Exchanges and Clearing Limited	388	Principally engaged in the business of provision of operates the only Stock Exchange in Hong Kong	88,000	0.007%	30,386	35,869	6.74%
Shenzhen Expressway Corporation Limited	548	Construction, operation, management, investment of toll highways and environmental protection in China	640,000	0.086%	5,037	4,551	0.86%
Techtronic Industries Company Limited	669	Power equipment business	10,000	0.001%	927	899	0.17%
Tencent Holdings Limited	700	VAS; online advertising; fintech and business services	4,800	0.000%	1,653	2,875	0.54%
China Construction Bank Corporation	939	Provision of banking and related financial services	3,000,000	0.001%	16,946	23,070	4.34%

Name of listed securities	Stock code	Brief description of the business	Number of shares held	Proportion of shares held	Investment cost	Market value	Approximately percentage to total assets value of the Group
					As at 31 December 2025		
					HK$'000	*HK$'000*	
				(Note a)			*(Note b)*
China Mobile Limited	941	Provision of telecommunications and information related services	330,000	0.002%	16,898	26,961	5.07%
AIA Group Limited	1299	Writing of life insurance business, providing life insurance, accident and health insurance and saving plans	32,000	0.000%	2,517	2,557	0.48%
China Strategic Technology Group Limited	1725	EMS Business — Banking and finance and other devices; and aerospace business	9,930,000	1.64%	56,529	6,951	1.31%
BOC Hong Kong (Holdings) Limited	2388	Provision of banking and related financial services	950,000	0.009%	25,291	37,449	7.04%
Tracker Fund of Hong Kong	2800	Funds management	238,000	0.004%	4,859	6,145	1.16%
Meituan	3690	Food delivery, In-store, hotel & travel and new initiatives	5,480	0.000%	782	566	0.11%
JD.com, Inc.	9618	Providing products and services to consumers, third-party merchants, suppliers and other business partner	6,500	0.000%	1,334	725	0.14%
					185,202	**169,396**	

Note:

(a) The percentage of shareholdings is calculated with reference to the monthly return of equity issuer on movements in securities for the month ended 31 December 2025 publicly available on the website of the Stock Exchange.

(b) The Group has the buy and hold strategies and diversify investment in different industries in the listed securities investments.

Unrealised gains/(losses) and dividend received for the period ended 31 December 2025

Name of listed securities	Stock code	For the six months ended 31 December 2025	
		Unrealised gains/ (losses)	Dividend received
		HK$'000	*HK$'000*
CLP Holdings Limited	2	763	274
Shenzhen International Holdings Limited	152	589	–
Hong Kong Exchanges and Clearing Limited	388	(985)	526
Shenzhen Expressway Corporation Limited	548	167	170
Techtronic Industries Company Limited	669	36	12
Tencent Holdings Limited	700	461	–
China Construction Bank Corporation	939	(690)	–
China Mobile Limited	941	(1,782)	904
AIA Group Limited	1299	304	16
China Strategic Technology Group Limited	1725	(993)	–
BOC Hong Kong (Holdings) Limited	2388	5,054	1,891
Tracker Fund of Hong Kong	2800	309	130
Meituan	3690	(121)	–
JD.com, Inc.	9618	(106)	–
		3,006	3,923

PROSPECTS

The global economic outlook faces the inflationary pressures and geopolitical uncertainty. The Group will continue to monitor the global economic, financial environment and their impact on our business, and prudently interpret and respond to the market. In view of the continuing depreciation of the exchange rate of Japanese Yen, it will attract more tourists travelling to Japan.

In the meanwhile, the Group will grasp investment opportunities to strengthen the Group's core business and, at the same time, strive to control the costs to maintain stable return to the shareholders of the Company.

INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2025 (six months ended 31 December 2024: Nil).

FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2025, the Group has in aggregate approximately HK$107.5 million in deposits in a financial institution, pledged bank balances, and bank balances and cash (30 June 2025: approximately HK$114.5 million) and the net current assets value was approximately HK$263.8 million (30 June 2025: approximately HK$260.2 million).

The Group's gearing ratio as at 31 December 2025 was approximately 0.03 (30 June 2025: approximately 0.04), being a ratio of total interest bearing debts, including borrowings of approximately HK$15.9 million (30 June 2025: approximately HK$20.6 million) to the total equity of approximately HK$473.3 million (30 June 2025: approximately HK$490.0 million).

USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed a rights issue on 13 June 2018, pursuant to which the Company has issued 10,463,687,800 ordinary shares of the Company of HK$0.05 each as rights shares at HK$0.052 per rights share on the basis of two rights shares for every one existing share held on 18 May 2018. The net proceeds from the rights issue (after deducting the expenses) were approximately HK$523.6 million. The net subscription price per rights share after deducting the related expenses of the rights issue was approximately HK$0.050.

As set out in the announcements of the Company dated 10 August 2018 and 17 January 2019, the Board resolved to change in use of the net proceeds from the rights issue. The proposed allocation of the net proceeds as stated in the prospectus of the Company dated 21 May 2018 (the "Planned Use of Net Proceeds"), the revised allocation of the net proceeds (the "Revised Use of Net Proceeds"), the utilisation of net proceeds as at 31 December 2025 (the "Utilisation of Net Proceeds") and the remaining balance of the net proceeds are set out below:

Intended use	Planned Use of Net Proceeds disclosed in the Announcements *HK$ million*	Revised Use of Net Proceeds disclosed in the Announcements *HK$ million*	Utilisation of Net Proceeds up to 30 June 2025 *HK$ million*	Balance of the Net Proceeds unutilised as at 30 June 2025 *HK$ million*	Utilisation of Net Proceeds during the Period *HK$ million*	Remaining balance of the Net Proceeds as at 31 December 2025 *HK$ million*
Repayment of outstanding borrowings	193.9	193.9	166.5	27.4	4.3	23.1 *(note)*
Contribution to the facility to be made available to a joint venture company formed with Zhongke International Capital Limited	196	–	–	–	–	–
Expansion of the Group's money lending business	100	111.3	111.3	–	–	–
Future potential investments and/ or general working capital	33.7	218.4	218.4	–	–	–
Total	523.6	523.6	496.2	27.4	4.3	23.1

Note:

It is expected that the remaining balance would be utilised on or before 30 December 2026. The remaining balance of the net proceeds of approximately HK$23.1 million allocated for repayment of outstanding borrowings would be utilised for repayment of the remaining instalments of the outstanding bank loan with the last instalment of the outstanding bank loan to be repaid in December 2026.

The amount was equivalent to JPY0.32 billion with reference to an exchange rate of JPY1: HK$0.072, being the exchange rate used in the prospectus of the Company in relation to the rights issue.

The unutilised net proceeds have been placed as the interest bearing deposits with licensed financial institution in Hong Kong.

PLEDGE OF ASSETS

As at 31 December 2025, the Group pledged hotel land and building in Japan with an aggregated carrying value of approximately HK$239.2 million (30 June 2025: approximately HK$262.4 million), bank deposit of approximately HK$0.6 million (30 June 2025: approximately HK$0.7 million) and the entire equity interest of certain subsidiaries to secure banking facilities of the Group.

CAPITAL STRUCTURE

The Company had no other changes in capital structure during the six months ended 31 December 2025.

INVESTMENT POSITION AND PLANNING

Financial Assets at Fair Value through Profit or Loss

As at 31 December 2025, the Group managed a portfolio of listed securities with fair value of approximately HK$169.4 million (30 June 2025: approximately HK$166.4 million). The listed securities recorded a fair value gain of approximately HK$3.0 million in current period (six months ended 31 December 2024: approximately HK$6.8 million).

CONTINGENT LIABILITIES

As at 31 December 2025, the Group had no significant contingent liabilities (30 June 2025: Nil).

CAPITAL COMMITMENTS

As at 31 December 2025, the Group had no significant capital commitments (30 June 2025: Nil).

FOREIGN EXCHANGE EXPOSURE

Most of the Group's assets and liabilities are denominated in Hong Kong dollars, Renminbi and Japanese Yen, which are the functional currencies of respective group companies. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the foreign exchange risk.

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2025, the Group had 52 (30 June 2025: 28) employees in Hong Kong, the PRC and Japan. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance and individual qualifications and performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for the PRC employees and share option scheme.

CONNECTED TRANSACTIONS

Save as disclosed, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules for the six months ended 31 December 2025.

CORPORATE GOVERNANCE AND OTHER INFORMATION

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company during the six months ended 31 December 2025.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 31 December 2025, the Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules except for the following deviations:

Code Provision A.2.1

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Since the resignation of Mr. Chi Chi Hung, Kenneth in March 2020, the Company does not have any officer with the title of Chief Executive Officer. The overall responsibility of supervising and ensuring that the Group functions in line with the order of the Board in terms of day-to-day operations and execution is vested in the Board itself.

Code provision A.4.1

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The existing independent non-executive Directors were not appointed for a specific term as required under the code provision A.4.1 but are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules as the code of conduct for dealings in the securities of the Company by its Directors (the "Securities Dealings Code"). The Company has made specific enquiries and all the Directors have confirmed that they have complied with the Securities Dealings Code throughout the reporting period.

REVIEW OF INTERIM RESULTS

The audit committee currently comprises Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. To Chun Wai, all of whom are independent non-executive Directors. The Audit Committee has reviewed the unaudited interim results of the Group for the six months ended 31 December 2025.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement is available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.detai-group.com. The interim report of the Company will be despatched to the shareholders of the Company and make available on the above websites in due course.

By order of the Board
DeTai New Energy Group Limited
Wong Siu Keung Joe
Chairman and Executive Director

Hong Kong, 27 February 2026

As at the date of this announcement, the executive Director is Mr. Wong Siu Keung Joe (Chairman); the non-executive Director is Ms. Chu Yin Yin Georgiana; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. To Chun Wai.