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AUX INTERNATIONAL HOLDINGS LIMITED

奧克斯國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2080)

**ANNOUNCEMENT OF INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025**

The board (the “**Board**”) of directors (the “**Directors**”) of AUX International Holdings Limited (the “**Company**”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 September 2025 together with the comparative figures for the six months ended 30 September 2024 as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the six months ended 30 September 2025 – unaudited

(Expressed in Hong Kong dollars)

		Six months ended	
		30 September	
		2025	2024
	<i>Note</i>	\$'000	\$'000
Continuing operations			
Revenue	3	163,736	168,758
Other revenue	4	3,762	5,315
Other net loss	5	(51)	(2)
Cost of inventories sold		(10,187)	(15,908)
Property cleaning expenses		(29,458)	(29,492)
Staff costs	6(b)	(60,556)	(62,949)
Depreciation and amortisation	6(d)	(4,150)	(4,418)
Property rentals and related expenses		(391)	(249)
Utilities expenses		(4,939)	(6,985)
Repair and maintenance expenses		(9,042)	(9,039)
Other operating expenses	6(c)	(21,845)	(19,462)

		Six months ended	
		30 September	
		2025	2024
	<i>Note</i>	\$'000	\$'000
Profit from operations		26,879	25,569
Finance costs	6(a)	<u>(202)</u>	<u>(614)</u>
Profit before taxation	6	26,677	24,955
Income tax	7	<u>(8,636)</u>	<u>(8,180)</u>
Profit for the period from continuing operations		18,041	16,775
Discontinued operation			
Loss for the period from discontinued operation	15	<u>–</u>	<u>(2,466)</u>
Profit for the period		<u>18,041</u>	<u>14,309</u>
Attributable to shareholders of the Company arising from:			
Continuing operations		18,041	16,775
Discontinued operation		<u>–</u>	<u>(2,466)</u>
		<u>18,041</u>	<u>14,309</u>
Profit/(loss) per share – Basic and diluted	8		
Continuing operations		3.7 cents	3.4 cents
Discontinued operation		<u>–</u>	<u>(0.5) cents</u>
		<u>3.7 cents</u>	<u>2.9 cents</u>

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

for the six months ended 30 September 2025 – unaudited

(Expressed in Hong Kong dollars)

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
Profit for the period	18,041	14,309
Other comprehensive income for the period		
<i>Item that may be reclassified subsequently to profit or loss:</i>		
Exchange differences on translation of the financial statements of subsidiaries outside Hong Kong (nil tax effect)	<u>4,320</u>	<u>10,824</u>
Total comprehensive income for the period	<u>22,361</u>	<u>25,133</u>
Total comprehensive income for the period attributable to shareholders of the Company arising from:		
Continuing operations	22,361	27,599
Discontinued operation	<u>–</u>	<u>(2,466)</u>
	<u>22,361</u>	<u>25,133</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 30 September 2025 – unaudited

(Expressed in Hong Kong dollars)

		At 30 September 2025 \$'000	At 31 March 2025 \$'000
	<i>Note</i>		
Non-current assets			
Property, plant and equipment		3,163	3,282
Intangible assets	9	11,232	14,520
Goodwill	9	53,158	52,227
Non-current rental deposits	10	–	11
Non-current time deposit		1,564	54,784
Deferred tax assets		2,032	2,047
		<hr/> 71,149 <hr/>	<hr/> 126,871 <hr/>
Current assets			
Inventories		1,292	855
Trade and other receivables	10	82,269	74,309
Financial assets measured at fair value through profit or loss	11	32,741	–
Restricted bank deposits		10,897	9,930
Time deposits with original maturity over three months		210,187	207,651
Cash at bank and in hand		72,404	103,793
		<hr/> 409,790 <hr/>	<hr/> 396,538 <hr/>

		At 30 September 2025 \$'000	At 31 March 2025 \$'000
	<i>Note</i>		
Current liabilities			
Trade and other payables	12	103,426	152,644
Contract liabilities		47,588	62,119
Lease liabilities		3,032	3,083
Amount due to the controlling shareholder	13	4,070	4,070
Loans from the controlling shareholder	13	38,320	38,320
Current tax payable		2,278	3,858
		<u>198,714</u>	<u>264,094</u>
Net current assets		<u>211,076</u>	<u>132,444</u>
Total assets less current liabilities		<u>282,225</u>	<u>259,315</u>
Non-current liabilities			
Lease liabilities		47	185
Deferred tax liabilities		9,098	8,411
		<u>9,145</u>	<u>8,596</u>
NET ASSETS		<u>273,080</u>	<u>250,719</u>
CAPITAL AND RESERVES	14		
Share capital		4,930	4,930
Reserves		268,150	245,789
TOTAL EQUITY		<u>273,080</u>	<u>250,719</u>

NOTES

(Expressed in Hong Kong dollars)

1 BASIS OF PREPARATION

(a) General information

AUX International Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 14 January 2013 as an exempted company with limited liability under the Companies Law (2013 Revision) (as consolidated and revised) of the Cayman Islands. The Company and its subsidiaries (hereinafter collectively referred to as the “**Group**”) are principally engaged in operation of clubbing business and restaurant and bar outlets, and provision of property management services and related value-added services.

(b) Statement of compliance

The unaudited consolidated interim financial information set out in this announcement does not constitute the Group’s unaudited interim financial report for the six months ended 30 September 2025 but is extracted from that unaudited interim financial report.

The interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“**HKAS**”) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). It was authorised for issue on 27 November 2025.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the consolidated financial statements for the financial year ended 31 March 2025, except for the accounting policy changes that are expected to be reflected in the consolidated financial statements for the financial year ending 31 March 2026. Details of any changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the consolidated financial statements for the financial year ended 31 March 2025. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with HKFRS Accounting Standards.

2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRS Accounting Standards that are first effective for the current accounting period of the Group:

- Amendments to HKAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability*

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3 REVENUE AND SEGMENT REPORTING

The principal activities of the Group are the operation of clubbing business and restaurant and bar outlets, and provision of property management services and related value-added services.

Revenue represents the amount received or receivable from the sale of food and beverages and tobacco products, revenue from other club operations (including entrance fees, cloakroom fees and event rental income), sponsorship income and income arising from provision of property management services and related value-added services.

The Group manages its businesses by divisions, which are organised by business line and geography. In a manner consistent with the way in which information is reported internally to the most senior executive management of the Group for the purposes of resource allocation and performance assessment, the Group has identified three reportable segments. No operating segments have been aggregated to form the following reportable segments.

Segment	Business
Continuing operations	
Property management – Mainland China	Provision of property management services
Property management related value-added services – Mainland China	Sales of living consumption and festive products and provision of household cleaning services and repair services in the community

Segment**Business****Discontinued operation**

Lifestyle entertainment – Hong Kong

Sales of food and beverages and tobacco products from operation of clubbing business and restaurant and bar outlets

The lifestyle entertainment business in Hong Kong was ceased to operate and classified as discontinued operation and the related information has been set out in note 15.

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by service lines and geographical location of customers is as follows:

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
Revenue from contracts with customers within the scope of HKFRS 15		
Continuing operations		
Revenue from property management contracts [#]		
– Mainland China	150,363	148,431
Revenue from property management related value-added services* – Mainland China	13,373	20,327
	163,736	168,758

* The revenue is recognised at point in time.

[#] The revenue is recognised over time.

The Group's customer base is diversified and no individual customer with whom transactions have exceeded 10% of the Group's revenue for current and prior interim periods.

(b) Information about profit or loss, assets and liabilities

Information regarding the Group's reportable segments as provided to the most senior executive management of the Group for the purposes of resource allocation and assessment of segment performance for the six months ended 30 September 2025 and 2024 is set out below.

	Continuing operations						Discontinued operation			
	Property management related value-added						Lifestyle entertainment			
	Property management		services		Sub-total		– Hong Kong		Total	
	– Mainland China		– Mainland China							
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
For the six months ended										
30 September										
Revenue from external customers and reportable segment revenue	150,363	148,431	13,373	20,327	163,736	168,758	–	–	163,736	168,758
Reportable segment profit/(loss) (adjusted EBITDA)	29,829	25,539	3,091	4,302	32,920	29,841	–	(2,455)	32,920	27,386
	At 30	At 31	At 30	At 31	At 30	At 31	At 30	At 31	At 30	At 31
	September	March	September	March	September	March	September	March	September	March
	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Reportable segment assets	419,795	452,870	3,298	3,803	423,093	456,673	–	–	423,093	456,673
Reportable segment liabilities	149,781	210,993	198	250	149,979	211,243	–	–	149,979	211,243

The measure used for reporting segment profit/(loss) is “adjusted EBITDA” i.e. “adjusted earnings before interest, taxes, depreciation and amortisation”, where “interest” is regarded as including investment income and “depreciation and amortisation” are regarded as including impairment losses recognised on non-financial assets. To arrive at adjusted EBITDA the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as other revenue, other net loss, directors' and auditors' remuneration and other head office or corporate administration costs.

(c) **Reconciliations of reportable segment profit or loss**

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
Profit or loss from continuing operations		
Reportable segment profit derived from the Group's external customers	32,920	29,841
Other revenue	3,762	5,315
Other net loss	(51)	(2)
Depreciation and amortisation	(4,150)	(4,418)
Finance costs	(202)	(614)
Unallocated head office and corporate expenses	(5,602)	(5,167)
	<u>26,677</u>	<u>24,955</u>
Consolidated profit before taxation	<u>26,677</u>	<u>24,955</u>

4 OTHER REVENUE FROM CONTINUING OPERATIONS

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
Bank interest income	2,939	4,467
Government grants (<i>note</i>)	219	369
Others	604	479
	<u>3,762</u>	<u>5,315</u>

Note: The amount represents government grants received from various PRC government authorities in connection with the fiscal subsidies for providing financial support to enterprises and paying wages to the employees.

5 OTHER NET LOSS FROM CONTINUING OPERATIONS

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
Loss on disposal of property, plant and equipment	<u>(51)</u>	<u>(2)</u>

6 PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS

Profit before taxation from continuing operations is arrived at after charging:

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
(a) Finance costs		
Interest on loans from the controlling shareholder	–	588
Interest on amount due to a related party	192	–
Interest on lease liabilities	10	26
	<u>202</u>	<u>614</u>
(b) Staff costs (including directors' remuneration)		
Contributions to defined contribution retirement plan	9,950	10,756
Salaries, wages and other benefits	50,606	52,193
	<u>60,556</u>	<u>62,949</u>
(c) Other operating expenses		
Impairment losses on trade receivables	958	2
Office expenses	353	456
Entertainment expenses	758	742
Travelling expenses	384	559
Legal and professional fees	2,234	2,401
Security costs	10,048	6,625
Gardening costs	2,330	2,184
Other tax expenses	1,071	591
Bank charges	327	227
Community event costs	1,589	1,220
Others	1,793	4,455
	<u>21,845</u>	<u>19,462</u>
(d) Depreciation and amortisation		
Depreciation		
– owned property, plant and equipment	429	383
– right-of-use assets	191	517
Amortisation	3,530	3,518
	<u>4,150</u>	<u>4,418</u>

7 INCOME TAX FROM CONTINUING OPERATIONS

	Six months ended 30 September	
	2025	2024
	\$'000	\$'000
Current tax – the PRC Corporate Income Tax	8,050	7,883
Deferred taxation	586	297
	<u>8,636</u>	<u>8,180</u>

(a) No provision for Hong Kong Profits Tax had been made for the six months ended 30 September 2025 and 2024, as the subsidiaries of the Group in Hong Kong sustained a loss for taxation purpose or do not generate any assessable profit.

(b) According to the PRC Corporate Income Tax Law, the PRC's statutory income tax rate is 25% (2024: 25%).

Among the branches of Shuyi Property Management Services Co., Ltd (“**Shuyi**”), a subsidiary in the PRC, the Chengdu Branch was entitled to a preferential tax rate of 15% under the Corporate Income Tax Preference Policies for the Western Development in the previous years. The directors are of the view that it is highly probable that the Chengdu Branch will continue to be entitled to the same preferential tax rate and 15% is adopted in estimating the tax provision for the six months ended 30 September 2025.

(c) Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, subsidiaries of the Group are not subject to any income tax in these jurisdictions.

8 PROFIT/(LOSS) PER SHARE

(a) Basic profit/(loss) per share

The calculation of basic profit/(loss) per share is based on the profit of \$18,041,000 (six months ended 30 September 2024: \$16,775,000) and loss of \$Nil (six months ended 30 September 2024: \$2,466,000) attributable to ordinary equity shareholders of the Company arising from continuing operations and discontinued operation respectively and the weighted average of 492,984,000 (six months ended 30 September 2024: 492,984,000) ordinary shares in issue during the interim period.

(b) Diluted profit/(loss) per share

The diluted profit/(loss) per share is the same as basic profit/(loss) per share as there were no dilutive potential ordinary shares in existence during the six months ended 30 September 2025 and 2024.

9 INTANGIBLE ASSETS AND GOODWILL

These balances mainly arose from the acquisitions of Shuyi in May 2017.

The intangible assets represent property management contracts and customer relationships.

The goodwill is attributable to (1) the workforce of Shuyi and the potential growth of the property management industry in the PRC and (2) the benefit of expected synergies, revenue growth and the assembled workforce of Mini Club Hong Kong Limited.

Goodwill is allocated to the Group's cash-generated units ("CGU") identified as follows:

	At 30 September 2025 \$'000	At 31 March 2025 \$'000
Property management business	53,158	52,227
Operation of restaurant and bar outlets*	—	—
	<u>53,158</u>	<u>52,227</u>

* *The recoverable amount of the related CGU was lower than the carrying amount and therefore the related goodwill was fully impaired during the six months ended 30 September 2020.*

During the six months ended 30 September 2025, the operation of the property management business continued to be profit-making and thus no impairment indicator for the respective goodwill has been identified.

10 NON-CURRENT RENTAL DEPOSITS AND TRADE AND OTHER RECEIVABLES

	At 30 September 2025 \$'000	At 31 March 2025 \$'000
Non-current assets		
Rental deposits	<u>—</u>	<u>11</u>
Current assets		
Trade receivables, net of loss allowance (<i>note</i>)	58,716	52,438
Deposits, prepayments and other receivables	<u>23,553</u>	<u>21,871</u>
	<u>82,269</u>	<u>74,309</u>

Note: At 30 September 2025, trade and other receivables of the Group included amounts due from entities controlled by Mr. Zheng Jian Jiang, the Company's controlling shareholder, of \$1,012,000 (31 March 2025: \$924,000) and entities over which Mr. Zheng Jian Jiang has significant influence, of \$1,855,000 (31 March 2025: \$1,643,000). The amounts represent property management fees receivable arisen in the ordinary course of business.

As of the end of the reporting period, the ageing analysis of trade receivables (which are included in trade and other receivables), based on the date of revenue recognition and net of loss allowance, is as follows:

	At 30 September 2025 \$'000	At 31 March 2025 \$'000
Within 1 month	11,376	17,034
Over 1 month to 3 months	11,513	12,736
Over 3 months to 6 months	13,678	5,769
Over 6 months to 1 year	11,255	9,340
Over 1 year	10,894	7,559
	<u>58,716</u>	<u>52,438</u>

The amount of the Group's deposits, prepayment and other receivables expected to be recovered or recognised as expense after more than one year is \$Nil (31 March 2025: \$11,000, which mainly represented rental deposits for staff accommodation and office of the Group). All of the other trade and other receivables are expected to be recovered or recognised as expense within one year.

11 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

The balance represents structured deposits made outside Hong Kong. The Group designated these investments as financial assets measured at fair value through profit or loss as the investments were held for investment yield enhancement through their sale upon maturity.

12 TRADE AND OTHER PAYABLES

As of the end of the reporting period, the ageing analysis of trade creditors (which are included in trade and other payables), based on the invoice date, is as follows:

	At 30 September 2025 \$'000	At 31 March 2025 \$'000
Trade creditors		
– within 3 months	20,535	15,804
– over 3 months to 6 months	3,033	4,243
– over 6 months to 1 year	1,492	354
– over 1 year	239	445
	<hr/>	<hr/>
	25,299	20,846
Deposits received from property occupants/owners	13,795	13,462
Receipts on behalf of utilities companies	13,501	13,300
Amounts due to related parties	8	56,724
Other payables and accrued charges	50,823	48,312
	<hr/>	<hr/>
	103,426	152,644
	<hr/>	<hr/>

The amounts due to related parties represent balances due to entities controlled by Mr. Zheng Jian Jiang, the Company's controlling shareholder, which are unsecured, interest-free and repayable within one year.

13 LOANS FROM THE CONTROLLING SHAREHOLDER AND AMOUNT DUE TO THE CONTROLLING SHAREHOLDER

The loans from the controlling shareholder are unsecured, interest-free and repayable within one year.

The amount due to the controlling shareholder, representing the interest payable, is unsecured, non-interest bearing and repayable within one year.

14 CAPITAL, RESERVES AND DIVIDENDS

(a) Dividends payable to equity shareholders attributable to the interim period

The directors do not recommend the payment of an interim dividend for the six months ended 30 September 2025 and 2024.

(b) Share capital

	At 30 September 2025		At 31 March 2025	
	No. of shares '000	Amount \$'000	No. of shares '000	Amount \$'000
Authorised:				
Ordinary shares of \$0.01 each	<u>10,000,000</u>	<u>100,000</u>	<u>10,000,000</u>	<u>100,000</u>
Ordinary shares, issued and fully paid:				
At 30 September 2025, 1 April 2025, 31 March 2025 and 1 April 2024	<u>492,984</u>	<u>4,930</u>	<u>492,984</u>	<u>4,930</u>

15 DISCONTINUED OPERATION

On 29 December 2023, the Group announced that the lifestyle entertainment business have been experiencing a downturn in recent years. In view of the outlook of the business, the Board of Directors decided not to renew the tenancy agreement of Zentral upon expiry in June 2024 and ceased the operation. In addition, the restaurant and bar outlet also ceased to operate in view of the imminent expiration of the relevant tenancy agreement. Accordingly, this business was classified as discontinued operation.

(a) The results of discontinued operation are as follows:

	Six months ended	
	30 September 2025 \$'000	2024 \$'000
Revenue	—	—
Other revenue	—	8
Staff costs	—	(1,156)
Property rentals and related expenses	—	(778)
Utilities expenses	—	(20)
Other operating expenses	<u>—</u>	<u>(501)</u>

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
Loss from operations	–	(2,447)
Finance costs	–	(19)
Loss before taxation	–	(2,466)
Income tax	–	–
Loss for the period from discontinued operation	–	(2,466)
Attributable to:		
Equity shareholders of the Company	–	(2,466)

- (b) The cash flows of discontinued operation are as follows:

	Six months ended	
	30 September	
	2025	2024
	\$'000	\$'000
Cash flows used in operating activities	–	(6,829)
Cash flows generated from investing activities	–	2
Cash flows used in financing activities	–	(2,700)
Net cash flows	–	(9,527)

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The principal business activities of AUX International Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) are (i) provision of property management services in the People’s Republic of China (the “**PRC**” or “**China**”) (the “**Property Management Segment**”); and (ii) provision of property management related value-added services in the PRC (the “**Property Management Related Value-Added Services**”).

During the six months ended 30 September 2025 (the “**Reporting Period**”), China’s macroeconomic conditions remained subdued with persistent structural adjustments and volatile interest rate expectations, thereby intensifying pressure on the real estate sector. As a result, the property management industry, which is closely linked to the real estate market, continued to face a challenging operating landscape.

Despite these challenges, the Group remained focused on its core competencies in property management and demonstrated resilience through disciplined cost control, operational streamlining, and selective project expansion. While the pace of new project expansion moderated due to cautious sentiment among developers and increased market competition among existing projects, the Group maintained a stable managed gross floor area (“**GFA**”) portfolio as our emphasis on service quality and customer retention mitigated the impact of reduced new business opportunities.

During the Reporting Period, the Group recorded a modest decrease in revenue, primarily due to the adjustment of value-added services from product-oriented services to service-based value-added services.

Over the years, the Group has established a comprehensive portfolio of services catering to a diverse range of properties, including residential projects, class-A office buildings, commercial complexes, hospitals, and industrial parks. In light of the continued downturn in China’s real estate sector and intensifying market competition, the Group has adopted a more prudent strategic approach to prioritize the maintenance and optimization of existing projects. While the Group remains committed to serving both residential and non-residential segments, particular emphasis has been placed on industrial parks, which continue to demonstrate a relatively stable demand.

As of 30 September 2025, the number of projects managed by Shuyi Property Management Services Co., Ltd, an indirect wholly-owned subsidiary of the Company, remained stable at 58 projects, with the aggregated GFA maintained at approximately 9.9 million square meters, consistent with the position as of 30 September 2024. The stability in project numbers and GFA demonstrates the effectiveness of the Group's strategic emphasis on sustaining existing engagements, especially in light of the fierce market competition and challenging operating environment. During the Reporting Period, the Group continued to optimize its project portfolio, focusing on securing contracts with stronger revenue potential and operational efficiency. As a result, the Group recorded revenue from property management contracts of approximately HK\$150.4 million for the six months ended 30 September 2025, which remained stable as compared with approximately HK\$148.4 million for the six months ended 30 September 2024.

Revenue from property management related value-added services has decreased by HK\$6.9 million, from HK\$20.3 million for the six months ended 30 September 2024 to HK\$13.4 million for the six months ended 30 September 2025. The decrease is mainly attributed to the Group continuing adjustment to reallocate resources from retail of low-margin home living products to focus on providing more high value services to property owners.

In line with the decrease in the Group's property management related value-added services, the cost of inventories sold decreased by HK\$5.7 million from HK\$15.9 million for the six months ended 30 September 2024 to HK\$10.2 million during the Reporting Period.

As a result, profit for the year generated from the Property Management Segment and the Property Management Related Value Added Services (the “**Continuing Operation**”) increased by HK\$1.2 million from HK\$16.8 million for the six months ended 30 September 2024 to HK\$18.0 million for the six months ended 30 September 2025.

Discontinued Operation

Following the lease expiration for the premises on 30 June 2024, the club known as “Zentral” ceased operations, marking the conclusion of the Group's lifestyle entertainment business (the “**Discontinued Operation**”). As the exit was fully completed in 2024, the Discontinued Operation did not incur any expense during the Reporting Period as compared to HK\$2.5 million in the six months ended 30 September 2024.

Overall, the Group recorded a net profit for the six months ended 30 September 2025 of approximately HK\$18.0 million as compared to net profit for the six months ended 30 September 2024 of approximately HK\$14.3 million. Such increase was mainly attributable to the cessation of the Group's lifestyle entertainment business.

OPERATING COSTS

Property Cleaning Expenses

The property cleaning expenses remained stable at approximately HK\$29.5 million for the six months ended 30 September 2025 compared to approximately HK\$29.5 million for the six months ended 30 September 2024. It was mainly due to the consistent number of projects managed and the stable aggregate gross floor area under management during the Reporting Period.

Staff Costs

The staff costs comprised salaries, wages, discretionary bonus and other benefits including retirement benefit costs and other allowances and benefits payable to the permanent staff and part-time staff. The staff costs decreased by approximately 3.8% or HK\$2.4 million to approximately HK\$60.6 million for the six months ended 30 September 2025 from approximately HK\$63.0 million for the six months ended 30 September 2024. The decrease was mainly due to the continued reduction in the number of security staff hired, as the Group commenced subcontracting most of its security services in April 2024.

Utilities Expenses and Repair and Maintenance Expenses

The utilities expenses and repair and maintenance expenses decreased by 12.5% or HK\$2.0 million to approximately HK\$14.0 million for the six months ended 30 September 2025 from approximately HK\$16.0 million for the six months ended 30 September 2024. The utilities expenses and repair and maintenance expenses decreased mainly due to the implementation of energy saving programme.

Other Operating Expenses

Other operating expenses included gardening costs, security costs and other miscellaneous expenses. The other operating expenses increased by approximately 11.8% or HK\$2.3 million to approximately HK\$21.8 million for the six months ended 30 September 2025 compared to approximately HK\$19.5 million for the six months ended 30 September 2024. The increase was mainly due to the net impact of increase in security costs of HK\$4.4 million from HK\$6.6 million for the six months ended 30 September 2024 to HK\$10.0 million for the six months ended 30 September 2025 following the outsourcing arrangement, partially offset by the implementation of a cost-saving program. As a result of this program, certain miscellaneous expenses, including low-value consumables recorded a decrease.

LIQUIDITY, FINANCIAL RESOURCES AND GEARING

As at 30 September 2025, the Group's total current assets and current liabilities were approximately HK\$409.8 million (31 March 2025: HK\$396.5 million) and HK\$198.7 million (31 March 2025: HK\$264.1 million) respectively, while the current ratio was 2.1 times (31 March 2025: 1.5 times).

As at 30 September 2025, the Group maintained cash at bank and in hand of approximately HK\$72.4 million (31 March 2025: HK\$103.8 million). In the foreseeable future, the Group expects to fund its capital expenditures, working capital and other capital requirement from the net proceeds from placing new shares under general mandate according to their designated uses and cash generated from its operations and other financing means which the Company may from time to time consider appropriate.

Total interest-bearing borrowings of the Group as at 30 September 2025 was approximately HK\$3.1 million (31 March 2025: HK\$56.9 million). The decrease in interest-bearing borrowing was mainly due to the settlement of the amount due to a related company of HK\$53.6 million in May 2025. The gearing ratio, which is calculated by dividing total interest-bearing borrowings by total equity, as at 30 September 2025 was 0.01 (31 March 2025: 0.2).

CAPITAL STRUCTURE

The Group manages its capital to safeguard the Group's ability to continue as a going concern while maximising the return to its shareholders through maintaining the equity and debt in a balanced position. As at 30 September 2025, the capital structure of the Group consisted of equity of approximately HK\$273.1 million (31 March 2025: HK\$250.7 million) and loans from the controlling shareholder of approximately HK\$38.3 million as at 30 September 2025 (31 March 2025: HK\$38.3 million). Except for the loans from the controlling shareholder, the Group had no other bank borrowings, debt securities or other capital instruments as at 30 September 2025.

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATED COMPANIES OR JOINT VENTURES AND SIGNIFICANT INVESTMENTS HELD

Save as disclosed above, the Group did not have any material acquisitions or disposals of subsidiaries or associated companies or joint ventures or significant investments during the six months ended 30 September 2025.

CHARGE ON ASSETS

As at 30 September 2025, the Group did not have any pledged assets (31 March 2025: Nil).

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Save as disclosed in the sections headed "Capital Structure" and "Material Acquisitions or Disposals of Subsidiaries, Associated Companies or Joint Ventures and Significant Investment Held" in this announcement, the Group did not have other plans for material investment or capital assets as at 30 September 2025.

The Group remains committed to conducting ongoing evaluation for its strategic development director, with a view to identifying viable opportunities to broaden its income base. This may involve exploring potential business ventures and investment initiative across various sectors, which could include, but are not limited to, asset acquisition, disposals, or other forms of corporate restructuring. Any such plans will be subject to review and approval by the Board and compliance with the applicable requirements under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) where appropriate.

FOREIGN EXCHANGE EXPOSURE

The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising from RMB. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities denominated in RMB for the entities with a functional currency in HKD. The Group did not use any forward contracts to hedge its foreign currency exposure during the reporting period. The Group will from time to time review and adjust the Group’s hedging and financial strategies based on the RMB and HKD exchange rate movement.

EMPLOYEE AND REMUNERATION POLICY

As at 30 September 2025, the Group had 818 employees (31 March 2025: 873 employees). The Group offers competitive remuneration packages to its staff, including share option scheme, mandatory provident fund schemes and discretionary bonus.

PROSPECTS

Despite persistent challenges in China’s real estate sector, the Group remains cautiously optimistic about sustaining profitability from its property management business. Leveraging its deep industry experience and operational capabilities, the Group continues to deliver high quality property management services across residential, commercial, industrial and healthcare segments.

Following the full exit from its lifestyle entertainment operations in Hong Kong in 2024, the Group has redirected its resources and attention to core business areas with more stable and scalable growth potential. This strategic realignment has enabled the Group to reinforce its operational efficiency and sharpen its focus on long-term value creation.

In view of the competitive market landscape, the Group has adopted a prudent approach to prioritize the maintenance and optimization of its existing project portfolio. The Group remains open to new opportunities and will continue to evaluate potential business and investment opportunities that align with its core competencies and financial objectives.

With a strong foundation of client trust and service excellence, the Group is well-positioned to navigate the current market environment and deliver sustainable returns to its shareholders.

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 September 2025 (for the six months ended 30 September 2024: Nil).

EVENTS AFTER THE SIX MONTHS ENDED 30 SEPTEMBER 2025

There is no important events affecting the Company occurred since the end of the six months ended 30 September 2025 to the date of this announcement.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. The Company has made specific enquiry of all Directors regarding any non-compliance with the Model Code. All the Directors confirmed that they have fully complied with the required standard set out in the Model Code during the six months ended 30 September 2025.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code (the “**CG Code**”)* as set forth in Appendix C1 to the Listing Rules as its corporate governance code of practices. The Board is of the opinion that the Company had complied with the code provisions in Part 2 of the CG Code during the six months ended 30 September 2025.

* *The amendments to the CG Code effective on 1 July 2025 will apply to corporate governance reports and annual reports for financial years commencing on or after 1 July 2025. For this interim announcement, the Company shall refer to the then effective CG Code.*

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

During the six months ended 30 September 2025, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company’s listed securities.

AUDIT COMMITTEE

The primary duties of the audit committee of the Company (the “**Audit Committee**”) are to review and supervise the financial reporting process and internal control procedures of the Company. The Audit Committee has reviewed the accounting principles, treatments and practices adopted by the Group, with no disagreement, and the unaudited consolidated results of the Group for the six months ended 30 September 2025, and discussed the relevant financial reporting matters.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

The results announcement is published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.auxint.com. The interim report for the six months ended 30 September 2025 will be despatched (as appropriate) to the shareholders of the Company and published on the above websites in due course.

By order of the Board
AUX International Holdings Limited
Zheng Jiang
Chairman

Hong Kong, 27 November 2025

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zheng Jiang, Mr. Chan Hon Ki, Ms. Shen Guoying and Ms. Chen Lingxiao; one non-executive Director, namely, Mr. Zheng Jian Jiang; and three independent non-executive Directors are Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Mr. Chau Siu Lun.

* *for identification purpose only*