

Enjoy Good Life



東瀛遊控股有限公司

EGL Holdings Company Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 6882



2026 Interim Report
中期報告

目錄 Contents

- 2 公司資料
Corporate Information
- 5 集團財務概要
Group Financial Highlights
- 6 主席報告
Chairman's Statement
- 14 管理層討論與分析
Management Discussion and Analysis
- 29 其他資料
Other Information
- 40 中期簡明綜合財務報表的審閱報告
Report on Review of the Interim Condensed Consolidated Financial Statements
- 42 簡明綜合損益及其他全面收益表
Condensed Consolidated Statement of Profit or Loss and
Other Comprehensive Income
- 44 簡明綜合財務狀況表
Condensed Consolidated Statement of Financial Position
- 46 簡明綜合權益變動表
Condensed Consolidated Statement of Changes in Equity
- 47 簡明綜合現金流量表
Condensed Consolidated Statement of Cash Flows
- 48 中期簡明綜合財務報表附註
Notes to the Interim Condensed Consolidated Financial Statements

公司資料 Corporate Information

董事會

執行董事：

禰國全 (主席)
袁灝頤 (行政總裁)
梁成釗 (首席財務總裁)
李寶芬 (首席營運總裁)
鄭存漢

獨立非執行董事：

陳儉輝
勞錦祥
黃麗明

審核委員會

陳儉輝 (主席)
勞錦祥
黃麗明

提名委員會

黃麗明 (主席)
袁灝頤
李寶芬
陳儉輝
勞錦祥

薪酬委員會

勞錦祥 (主席)
禰國全
李寶芬
陳儉輝
黃麗明

風險管理委員會

陳儉輝 (主席)
梁成釗
勞錦祥
黃麗明

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS:

Huen Kwok Chuen (Chairman)
Yuen Ho Yee (Chief Executive Officer)
Leung Shing Chiu (Chief Financial Officer)
Lee Po Fun (Chief Operation Officer)
Cheang Chuen Hon

INDEPENDENT NON-EXECUTIVE DIRECTORS:

Chan Kim Fai
Lo Kam Cheung Patrick
Wong Lai Ming

AUDIT COMMITTEE

Chan Kim Fai (Chairman)
Lo Kam Cheung Patrick
Wong Lai Ming

NOMINATION COMMITTEE

Wong Lai Ming (Chairman)
Yuen Ho Yee
Lee Po Fun
Chan Kim Fai
Lo Kam Cheung Patrick

REMUNERATION COMMITTEE

Lo Kam Cheung Patrick (Chairman)
Huen Kwok Chuen
Lee Po Fun
Chan Kim Fai
Wong Lai Ming

RISK MANAGEMENT COMMITTEE

Chan Kim Fai (Chairman)
Leung Shing Chiu
Lo Kam Cheung Patrick
Wong Lai Ming

授權代表

梁成釗
黃卓儀

公司秘書

黃卓儀

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
永安中心25樓

法律顧問

的近律師行
香港中環
遮打道18號
歷山大廈5樓

主要往來銀行

中國銀行(香港)有限公司
恒生銀行有限公司
東亞銀行有限公司
香港上海滙豐銀行有限公司

主要股份過戶登記處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

股份過戶登記處香港分處

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

AUTHORISED REPRESENTATIVES

Leung Shing Chiu
Wong Cheuk Yee Kathy

COMPANY SECRETARY

Wong Cheuk Yee Kathy

AUDITOR

BDO Limited
Certified Public Accountants
25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

LEGAL ADVISER

Deacons
5th Floor, Alexandra House
18 Chater Road
Central, Hong Kong

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Hang Seng Bank Limited
The Bank of East Asia, Limited
The Hongkong and Shanghai Banking Corporation Limited

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

公司資料
Corporate Information

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港總辦事處及主要營業地點

香港
九龍觀塘
鴻圖道83號
東瀛遊廣場15樓

股份代號

6882

公司網站

http://www.egltours.com/travel/pages/investor_relations/#chi

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

**HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS
IN HONG KONG**

15th Floor, EGL Tower
83 Hung To Road
Kwun Tong, Kowloon
Hong Kong

STOCK CODE

6882

COMPANY WEBSITE

http://www.egltours.com/travel/pages/investor_relations/#eng

集團財務概要

Group Financial Highlights

		截至6月30日止六個月 Six months ended 30 June		變動 Change in 百分比 %
		2026 千港元 HK\$'000	2025 千港元 HK\$'000	
收益	Revenue	721,339	691,885	4.3%
毛利	Gross profit	169,275	137,062	23.5%
本公司擁有人 應佔溢利	Profit attributable to owners of the Company	29,388	5,787	407.8%
每股盈利 基本及攤薄 (港仙)	Earnings per share Basic and diluted (HK cents)	5.85	1.15	
利潤率	Profit margin			
毛利率	Gross profit margin	23.5%	19.8%	
經營利潤率	Operating profit margin	6.4%	1.9%	
淨利率	Net profit margin	4.1%	0.8%	
本公司擁有人 應佔權益回報率	Return on equity attributable to owners of the Company	24.8%	6.2%	
		於2026年 6月30日 As at 30 June 2026	於2025年 12月31日 As at 31 December 2025	
槓桿比率	Gearing ratio			
總借款除以總資產	Total borrowings over total assets	37.0%	42.2%	
淨債務除以股東權益	Net debts over equity	155.7%	207.8%	

主席報告 Chairman's Statement

各位股東：

本人謹代表東瀛遊控股有限公司（「本公司」）及其附屬公司（統稱為「本集團」）向各位股東欣然提呈本集團截至2026年6月30日止六個月（「本期間」）之未經審核簡明綜合中期業績。

2026年上半年，全球經濟前景不明朗，整體經營環境持續複雜且充滿挑戰。地緣政治緊張局勢亦進一步加劇，尤其中東衝突的爆發與升級，引發原油價格的不確定性，從而提高了金融市場波動與及環球通脹預期。更重要的是，削弱了整體消費者信心及旅遊需求。此外，繼日本大阪・關西世博會的完結及在行業競爭日趨激烈的背景下，本集團旗下酒店業務的表現較上年同期略為遜色。然而，隨著上年度日本大地震之謠傳全面平息，期內成功擺脫相關負面影響，加上日圓持續疲弱，本集團核心業務的赴日旅遊產品及相關服務的表現極為理想並錄得顯著增長。與此同時，本集團積極拓展及推廣中國內地及其他海外市場的旅遊產品，亦為本集團的業務注入了額外增長動力。總而言之，本集團2026年上半年的整體盈利，較去年同期錄得明顯增長。

於本期間，本集團錄得總收益約721,300,000港元（截至2025年6月30日止六個月：691,900,000港元），較去年同期上升4.3%。毛利約169,300,000港元（截至2025年6月30日止六個月：137,100,000港元），上升23.5%。本公司擁有人應佔溢利約29,400,000港元（截至2025年6月30日止六個月：5,800,000港元），上升407.8%。有關業務表現之詳情可參閱下文「管理層討論與分析」一節。

Dear Shareholders,

On behalf of EGL Holdings Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”), I am pleased to present to you the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2026 (the “Period”).

In the first half of 2026, the global economic outlook is uncertain, with business environment continuing to be complex and challenging. Escalating geopolitical tensions, especially with the outbreak and intensification of the Middle East conflicts, triggered uncertainties in crude oil prices, with consequent increased volatility in the financial market and expectant global inflation. More importantly, overall consumer sentiment and travel demand were weakened. Moreover, following the conclusion of the Osaka-Kansai Expo in Japan and with the backdrop of intensifying industry competition, the performance of the Group's hotel business has been slightly weaker compared to the corresponding period of last year. Nevertheless, having successfully recovered from the negative impact of the rumours of a major earthquake in Japan last year, and benefiting from the continued weakness of the Japanese Yen, the Group's core business, Japan-bound travel products and related services, delivered exceptional results and recorded significant growth during the Period. At the same time, the Group's proactive efforts in expanding and promoting travel products in mainland China and other overseas markets have also provided additional growth impetus to the Group's business. All in all, the Group recorded a notable increase in overall earnings for the first half of 2026 compared to the corresponding period of last year.

During the Period, the Group recorded total revenue of approximately HK\$721.3 million (six months ended 30 June 2025: HK\$691.9 million), representing an increase of 4.3% compared with the corresponding period of last year. Gross profit amounted to approximately HK\$169.3 million (six months ended 30 June 2025: HK\$137.1 million), representing an increase of 23.5%. Profit attributable to owners of the Company was approximately HK\$29.4 million (six months ended 30 June 2025: HK\$5.8 million), representing an increase of 407.8%. For the details of the business performance, please refer to the section headed “Management Discussion and Analysis” below.

主席報告 Chairman's Statement

本公司董事（「董事」）會（「董事會」）不建議就截至2026年6月30日止六個月派付中期股息（2025年中期股息：零港元）。

業務回顧

2026年上半年，全球旅遊市場面對深度的轉型與錯綜複雜的地緣政治挑戰。本集團秉持「日式極致款待精神」的核心理念，把握各項機遇，成功將優質的服務標準複製並深化至中國長線團及多元深度旅遊市場。

本集團於2026年1月下旬，參與在香港會議展覽中心舉辦為期四天的「香港旅遊博覽會2026」。作為開年首個大型旅遊盛事，本集團推出了多款極具吸引力的會場限定震撼優惠及現場報名禮遇，並舉辦了十餘場專題分享會，涵蓋日本、中國及長線地區的熱門目的地。每一場次都座無虛席，有效吸引大量市民即時報名，成功帶動首季營收增長。再者，承接上年的成功經驗，本集團於同年4月下旬在將軍澳東港城舉辦了為期兩天的「東瀛遊旅遊感謝祭」嘉年華。該活動備受全港市民及旅遊愛好者的期待，更被譽為「旅遊界超級盛事」。是次感謝祭聯同超過50家核心戰略合作夥伴參與，包括日本各都道府縣政府、多國旅遊局、航空公司及郵輪公司等代表。會場推出每日限時獨家震撼優惠，吸引大批市民排隊搶購；同時，活動邀請了多位星級嘉賓及人氣KOL親臨現場分享旅遊攻略，更設有日本吉祥物舞蹈表演、互動攤位遊戲以及限量紀念品派發。一連兩天的活動人流如鯽、市場反應熱烈，成功營造出濃厚歡愉的外遊氛圍。

The board (the “Board”) of directors (the “Directors”) of the Company did not recommend the payment of an interim dividend for the six months ended 30 June 2026 (interim dividend for 2025: HK\$Nil).

BUSINESS REVIEW

In the first half of 2026, the global tourism market faced profound transformation and complex geopolitical challenges. Adhering to our core philosophy of “Japanese Omotenashi (日式極致款待精神)”, the spirit of Japanese hospitality, the Group seized every opportunity and successfully replicated and infused its high-quality service standards into the long-haul group tour market in China and the diversified in-depth travel market.

In late January 2026, the Group took part in the four-day event “Hong Kong Holiday and Travel Expo 2026” at the Hong Kong Convention and Exhibition Centre. As the first major travel event of the year, the Group launched a number of highly attractive, exclusive and stunning on-site registration perks and deals. Over a dozen themed sharing sessions covering popular destinations in Japan, China and long-haul regions were hosted. Each session was fully attended and gathered a large number of visitors to register on the spot, successfully driving revenue growth for the first quarter. Furthermore, building on the success of the previous year’s event, the Group held the two-day “EGL Tours Celebration Carnival (東瀛遊旅遊感謝祭)” at East Point City, Tseung Kwan O in late April of this year. The event, being a marquee one on the travel calendar, was highly anticipated by the general public and travel enthusiasts in Hong Kong. More than 50 core strategic partners, including representatives from Japanese prefectural governments, national tourism bureaus, airlines and cruise companies, joined forces in this Celebration Carnival. The event offered exclusive stunning daily limited-time deals, attracting large crowds to queue up. Meanwhile, the event invited a number of star guests and top KOLs to share travel tips on site. Japanese mascot dance shows, interactive carnival-style booth games and distribution of limited-edition souvenirs rounded out the experience. Over the two-day event, there were continuing streams of visitors, creating a buzzing, joyful travel-themed atmosphere at the venue.

隨著內地高鐵網絡及航空航線的持續優化，香港居民赴內地旅遊的需求迎來爆發式增長。本集團緊扣市場趨勢，繼續以「用心帶你遊中國」為核心設計理念，全面深化並創新中國旅遊產品。繼2025年「長江三峽東瀛遊專船系列」獲得市場高度讚譽後，本集團特別邀請香港殿堂級星級藝人「DODO姐」鄭裕玲小姐，親身帶隊遊歷三峽並展開深度推廣。該系列產品主打高舒適度與優越的船上體驗，精準切合中產及銀髮族群對高質量旅遊的追求。憑藉其極高的知名度與市場影響力，此舉成功帶動本集團長江三峽及其他中國長線旅行團的參團人數顯著提升，為中國線業務注入強勁增長動力，並成功將長江三峽旅遊產品重塑為本集團中國遊的標杆性產品。與此同時，著名電視節目主持人洪永城先生繼續擔任東瀛遊中國線路的代言人，並親身前往雲南進行拍攝，精心打造全新「洪永城帶你玩轉雲南秘境系列」。為了持續擴大市場滲透率，本集團整合線上與線下資源，於主要電視台投放「中國旅行團」系列廣告宣傳片，成功吸引目標旅遊愛好者的廣泛關注。

With the continuous optimisation of mainland China's high-speed rail lines and air routes, the demand of Hong Kong residents for travel to mainland China has experienced exponential growth. The Group kept pace with market trends and designed our China travel products with the core philosophy of "Travelling China with Heartfelt Care (用心帶你遊中國)", these travel products are comprehensively substantial with innovation. Following the 2025 highly acclaimed travel product of "EGL Special Cruise of Three Gorges of Yangtze River (長江三峽東瀛遊專船)", the Group specially invited Ms. Carol "Dodo" Cheng, an iconic celebrity in Hong Kong, to lead a personal tour to the Three Gorges of Yangtze River and conduct comprehensive promotion. This series of products featured extremely comfortable and superior on-board experiences, targeting middle-class and silver-haired demographics in pursuit of quality travel. Leveraging Dodo's immense popularity and market influence, this initiative has successfully driven a significant increase in the number of participants for the Group's many tour groups traveling to the Three Gorges of Yangtze River and other long-haul tour groups in China, brought forth strong growth momentum to our travel products in China, and successfully repositioned our Three Gorges travel product as a specialty of the Group under its China travel segment. At the same time, the renowned television programme host Mr. Tony Hung (洪永城) continued to serve as the spokesperson for EGL's mainland China itineraries. He travelled personally to Yunnan for filming the meticulously brand-new "Tony Hung Takes You to Explore the Secret Yunnan (洪永城帶你玩轉雲南秘境系列)". To further increase market penetration, the Group integrated our online and offline resources to air the "China Group Tour (中國旅行團)" commercial series on major television networks, successfully capturing the overall attention of target travel enthusiasts.

本集團堅持開拓新路線的發展戰略，致力為市場帶來最具新意與深度的旅遊產品，因而獲得廣大旅客的支持。作為2026年上半年的創新亮點產品，本集團首度推出「江西高鐵專列」旅行團，高鐵專列免卻了中轉駁車的舟車勞頓，配合全程東瀛遊高品質的細膩服務，贏來客人讚譽。另外，備受矚目的南美旅行團於今年2月強勢啟程，標誌著本集團在長線及高端探險旅遊市場的全新里程碑。同時，不丹深度遊旅行團亦順利出發，憑藉精緻的行程規劃，贏得一致口碑，更進一步奠定高端客群對本集團品牌的忠誠度與信心。

因應近年全球海外華人對旅遊產品的品質及靈活度的需求，本集團推出全新的「海外華人旅遊系列」，正式確立東瀛遊作為「海外華人旅遊專家」的全球地位。配合我們專業粵語領隊全程陪同的核心優勢，使語言與文化互通，讓身處他鄉的海外旅客亦能感受到家一般的歸屬感與安心。旅客既可選擇「自選香港出發」，亦可直接於「當地參團」，並能靈活選擇參加指定團或私人自組小包團。對於有特定目的地及獨特行程偏好的旅客，我們的「EGL旅遊專家」提供專屬的自訂行程。此項深度客製化業務，精準滿足了海外華人市場對高端旅遊日益增長的追求，成為期內業務增長的強勁新引擎。

The Group continues to develop strategies of exploring new routes and is committed to bringing to the market the most innovative and in-depth travel products. As a result, our Group's strategies are supported by a broad base of travel consumers. As a highlight of product innovations in the first half of 2026, the Group launched the special tour group named "Jiangxi High-Speed Special Train (江西高鐵專列)" for the first time. Special high-speed train travel eliminated the hassle of connecting transfers and was supplemented with the Group's consistent, high-quality and meticulous services throughout the journey. This has won high praise from our customers. In addition, the much-anticipated South America tour group set sail with a strong start in February this year, marking a new milestone for the Group in the long-haul and premium adventure travel market. At the same time, the in-depth Bhutan tour also set off smoothly, earning widespread acclaim for its refined itinerary design, and further reinforcing the trust and loyalty of premium clientele to our Group's brand.

In response to the global demand from overseas Chinese for quality and flexible travel products in recent years, the Group launched a brand-new series of products named "Overseas Chinese Travel Series (海外華人旅遊系列)", officially anchored EGL's global position as the expert for overseas Chinese travel. Leveraging our core differentiator, namely the presence of our professional Cantonese-speaking tour leaders, we bridge the language and cultural gap to offer overseas travellers with both reassurance and a deep sense of belonging while they are far from their own country. Our travel guests enjoy the flexibility of either departing from Hong Kong at their convenience or joining the tour at the local destination. They may also choose between fixed-departure group tours or privately arranged small-group packages, depending on their preferences. For those travellers with specific destinations and itinerary requirements, our "EGL Travel Experts" are hands on for crafting tailor-made journeys. This in-depth customisation service specifically addresses the overseas Chinese community's growing appetite for premium travel, and has become a new powerful business growth driver during the Period.

為捕捉體育旅遊機遇並迎合市場潮流，本集團持續開拓「運動主題式自由行套票系列」，涵蓋馬拉松賽事、足球盛事及F1賽車等熱門項目，提供一站式無縫規劃，為客人全面提供來回機票、酒店住宿及當地交通資訊。我們最受歡迎的海外馬拉松旅遊產品更提供「免抽籤預留參賽名額」。透過與各地主辦方的深度合作，實現「預訂即確認」，讓跑手毫無後顧之憂，得以百分之百投入比賽。該系列廣受全港各大跑步會與運動愛好者熱烈追捧。

本集團與時並進，積極整合並靈活運用Facebook、Instagram、YouTube等多元社交媒體平台，並深化與人氣KOL的合作，將宣傳視角由傳統的景點介紹，轉化為具故事性的沉浸式影片。透過邀請KOL親身隨團造訪日本、澳洲、中國及越南等地，並於社交平台同步分享旅行體驗，令內容更具生活化與真實感，成功協助本集團擴展年輕受眾群。這不僅在激烈的市場競爭中開拓了多元化客源，更實現了品牌曝光率與市場份額的雙重突破。

To capture the opportunities and market trends of sports tourism, the Group has continued to develop its product series of "Sports-Themed Free Travel Package (運動主題式自由行套票系列)", which includes popular events such as marathons, football fixtures and Formula 1 races. The series offers customers one-stop seamless planning in terms of round-trip air tickets, hotel accommodation and local transport information. Our most popular overseas travel product is the marathon race product, which offers guaranteed race entries without ballots. Thanks to the in-depth collaboration with event organisers in various locations, we are able to confirm race entries instantly at the time of booking, freeing runners from any last-minute uncertainties and allowing them to devote their full focus to the race. This series of products has proven exceptionally popular among the major running clubs and sports enthusiasts alike in Hong Kong.

The Group keeps pace with the times by actively integrating and flexibly utilising diverse social media platforms such as Facebook, Instagram and YouTube, and deeply collaborating with popular KOLs. These approaches enable the Group to transform the promotional material from traditional sightseeing introductions to immersive storytelling videos. By inviting KOLs to personally join our tours to destinations such as Japan, Australia, China and Vietnam, and to share their travel experiences simultaneously across social media platforms, we have made our content more relatable, authentic and more appealing to younger demographics. Not only has it enabled us to tap into a more diverse customer base in an increasingly competitive market, but it has also delivered a dual breakthrough in brand exposure and market share.

社會責任與可持續發展

本集團一貫重視企業社會責任，致力將可持續發展理念融入日常營運及企業文化。我們持續關注社區不同群體的需要，除聯同多個社會服務機構關懷弱勢社群外，亦積極參與具社會意義的公眾倡議活動，以多管齊下的方式積極履行社會責任。

於2026年1月及5月，本集團先後參與「樂善堂」主辦的新春社區關懷活動，以及觀塘「麥當勞叔叔之家」舉辦的母親節關愛活動，透過派發支援物資與舉辦互動工作坊，為沙田及大圍區長者以及住院病童家庭送上節日問候與陪伴。在關懷弱勢的同時，本集團亦於同年3月參與由水務署、愛德基金會（香港）及愛基金合辦的「節水中國－活水●行」活動，透過企業捐款、員工步行及設置互動攤位，支持推廣節約用水；並於5月支持本地器官捐贈推廣活動及贊助員工參與慈善跑，協助提升公眾對生命教育及器官捐贈的認識。

在員工參與社區服務方面，本集團將企業社會責任理念融入人才發展框架中，並透過與多個社會福利機構合作，持續提供多元化的義工服務機會，包括長者探訪、認知障礙症支援及家舍探訪等。有關活動不僅讓員工能親身服務社區、提升同理心，更有助促進團隊凝聚力及強化企業文化。新入職員工亦會按既定安排參與，以加深對本集團核心價值的認同。

SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

The Group has always placed great emphasis on corporate social responsibility and is committed to integrating the principles of sustainable development into its daily operations and corporate culture. We continuously pay attention to the needs of various groups within the community. In addition to collaborating with numerous social service organisations to support vulnerable groups, we also actively participate in socially meaningful public advocacy initiatives, and actively fulfil our social responsibilities through a multi-pronged approach.

In January and May 2026, the Group successively participated in the Chinese New Year community care activities organised by the Lok Sin Tong and the Mother's Day caring activities organised by the Ronald McDonald House in Kwun Tong, delivering festive greetings and companionship to the elderly in Sha Tin and Tai Wai areas and families of hospitalised sick children through distributing relief-support materials and organising interactive workshops. While caring for the underprivileged, the Group also participated in the "Walk for Living Water" activity jointly organised by the Water Supplies Department, the Amity Foundation, Hong Kong and the Love Foundation in March of the same year, supporting the promotion of water conservation through corporate donations, employee walks and setting up interactive booths; and supported local organ donation promotion activities and sponsored employees to participate in charity runs in May, helping to enhance public awareness of education for life and organ donation.

In terms of employee participation in community services, the Group has integrated the concept of corporate social responsibility into its talent development framework, and through cooperation with multiple social welfare organisations, continuously provides diversified volunteer service opportunities, including visits to the elderly, dementia support and home visits, among others. Such activities not only allow employees to personally serve the community and enhance their empathy, but also help promote team cohesion and strengthen corporate culture. Newly recruit employees will also participate in accordance with the established arrangements to deepen their identification with the Group's core values.

在員工培訓方面，本集團持續為員工提供多元化專業發展機會，以支持業務發展及提升服務質素。回顧期內，培訓內容涵蓋實務技能、專業知識及持續進修課程，包括手機拍攝及剪接技巧培訓，以及由外部專業機構提供的保險持續進修課程。此外，本集團亦安排相關員工參與專業資格認證，以提升團隊整體專業水平及行業競爭力。期內本集團合共提供約850小時之培訓。

本集團亦致力推動工作與生活平衡，透過舉辦各類員工關懷活動及工作坊，提升團隊整體福祉。期內活動包括綠植工作坊及雪糕分享日等，普遍獲得員工正面回應，既能舒緩工作壓力，亦有助提升員工士氣及加強跨部門交流。同時，本集團亦邀請外部機構進行財富管理及生活資訊分享，協助員工提升個人理財規劃能力與健康生活管理意識。

總括而言，期內本集團在企業社會責任、員工發展及職場健康等範疇持續穩步推進，相關措施已逐步深化並融入企業的日常運作。

展望2026年下半年，本集團將繼續深化企業社會責任策略，並因應業務發展需要持續優化相關措施，包括進一步推動員工參與義務工作，以及加強員工培訓及身心健康支援計劃。

In terms of employee training, the Group continues to provide diverse professional development opportunities for its employees to support business development and enhance service quality. During the review period, training content covered practical skills, professional knowledge and continuing learning courses, including mobile phone filming and editing skills training, as well as insurance continuing-professional-development courses provided by external professional institutions. In addition, the Group also arranged for relevant employees to participate in professional qualification certifications to enhance the overall professional level of the team and industry competitiveness. During the period, the Group provided a total of approximately 850 hours of training.

The Group is also committed to promoting work-life balance through organising various employee care activities and workshops to enhance overall team well-being. Activities during the period included green plant workshops, ice-cream sharing days and others, which generally received positive responses from employees, not only relieving work stress but also helping to boost employee morale and enhance cross-departmental communication. Meanwhile, the Group also invited external institutions to share wealth management and lifestyle information, to assist employees in enhancing their personal financial planning capabilities and awareness of healthy lifestyle management.

Overall, during the period, the Group has continued to make steady progress in the areas of corporate social responsibility, employee development and workplace wellness, and the relevant measures have been gradually deepened and integrated into the Group's daily operations.

Looking ahead to the second half of 2026, the Group will continue to deepen its corporate social responsibility strategy and, in response to business development needs, continuously optimise relevant measures, including further promoting employee participation in voluntary work, and strengthening employee training and physical and mental health support programmes.

業務展望

本集團將持續推動產品創新，積極開拓熱門旅遊目的地、發掘各地潮流景點並精選特色美食，同時引進多元化酒店及郵輪體驗。與此同時，會進一步優化旅客出發前後的全程服務體驗，並鼓勵客戶分享旅遊感受以持續提升服務質素。此外，本集團堅持以客為尊的經營理念，不斷提升客戶滿意度及忠誠度，致力成為客戶首選的旅遊合作夥伴。

儘管當前營商環境充滿挑戰，惟本人深信，憑藉本集團深厚穩固的企業信譽、客戶及業務夥伴長期以來的鼎力支持，以及全體員工的同心協力與專業服務，本集團在可見未來的業務表現將持續穩健增長。本人謹此向各位股東、客戶及業務夥伴、管理團隊及全體員工致以衷心謝意。

主席兼執行董事
禰國全
香港，2026年8月28日

BUSINESS PROSPECTS

The Group will continue to promote product innovation, actively explore popular travel destinations, discover trendy attractions around the world and select distinctive cuisines, while introducing a diversified portfolio of hotels and cruise experiences. At the same time, the Group will further improve the full-service experience for our travellers both before and after tour departure, and encourage customers to share their travel experiences in order to continuously enhance service quality. Moreover, the Group adheres to the customer-first philosophy and continuously enhances customer satisfaction and loyalty, striving to become the preferred travel partner of our customers.

Despite the current challenging business environment, I am confident that with the Group's deep and solid corporate reputation, the steadfast support from its customers and business partners, and the concerted efforts and professional services of its staff, the Group's business performance in the foreseeable future will continue to achieve steady growth. I would like to express my sincere gratitude to all shareholders, customers and business partners, the management team and all staff.

Huen Kwok Chuen
Chairman and Executive Director
Hong Kong, 28 August 2026

管理層討論與分析

Management Discussion and Analysis

集團概覽

於2026年上半年，全球經濟持續不明朗，與地緣政治緊張局勢不斷升級，形成錯綜複雜且充滿挑戰的營商環境。尤其是驟然與持久的中東衝突，加劇市場波動，令原油價格走勢難以預測。儘管油價上漲導致通脹與旅遊開支大幅上升，但本集團旅遊及旅遊相關服務業務（「旅遊相關業務」）仍保持了韌性，表現較2025年同期呈現明顯改善。隨著去年毫無依據的地震謠言獲得澄清，消費者赴日旅遊的情緒及信心有顯著好轉，對本集團的負面影響隨之消除。受日圓持續貶值帶動，市場對本集團旅遊產品及服務的需求進一步提升。儘管受2025年大阪・關西世博會閉幕及行業競爭日趨激烈的影響，導致本集團出租酒店客房及輔助性服務（「酒店業務」）收益及毛利均有所下跌，惟本集團於2026年上半年仍實現了淨利潤的大幅增長。

本集團的收益約721,300,000港元（截至2025年6月30日止六個月：691,900,000港元），增幅為4.3%。毛利約169,300,000港元（截至2025年6月30日止六個月：137,100,000港元），增幅為23.5%。本公司擁有人應佔溢利約29,400,000港元（截至2025年6月30日止六個月：5,800,000港元），增幅為407.8%。

於2026年上半年，本公司擁有人應佔溢利的每股基本盈利為5.85港仙（截至2025年6月30日止六個月：1.15港仙）。

業務概覽

本集團主要業務包括提供旅行團、獨立自由旅客（「自由行」）套票、個別旅遊元素（與自由行套票統稱為（「自由行產品」））、輔助性旅行相關產品及服務，以及擁有、開發及經營酒店業務。

GROUP OVERVIEW

During the first half of 2026, persistent global economic uncertainties and escalating geopolitical tensions created a complex and challenging business environment. The abrupt and prolonged Middle East conflict, in particular, intensified market volatility, and distorted the predictability of crude oil prices. Although inflation and travel expenses surged due to rising oil prices, the Group remained resilient in its travel and travel related services business ("Travel Related Business"), showing a notable improvement compared with the same period in 2025. Consumer sentiment and confidence for Japan-bound travel recovered significantly as last year's unfounded earthquake rumours were debunked, putting an end to the negative impact on the Group. Driven by the continuous depreciation of the Japanese yen, demand for the Group's travel products and services was further bolstered. Despite a decline in the revenue and gross profit of the Group's hotel room rental and ancillary services ("Hotel Business") caused by the conclusion of the 2025 Osaka-Kansai Expo and increasingly fierce industry competition, the Group achieved a substantial increase in net profit for the first half of 2026.

Revenue of the Group amounted to approximately HK\$721.3 million (six months ended 30 June 2025: HK\$691.9 million), representing an increase of 4.3%. Gross profit amounted to approximately HK\$169.3 million (six months ended 30 June 2025: HK\$137.1 million), representing an increase of 23.5%. Profit attributable to owners of the Company amounted to approximately HK\$29.4 million (six months ended 30 June 2025: HK\$5.8 million), representing an increase of 407.8%.

Basic earnings per share for profit attributable to owners of the Company for the first half of 2026 was HK5.85 cents (six months ended 30 June 2025: HK1.15 cents).

BUSINESS OVERVIEW

The principal activities of the Group comprise provision of package tours, free-independent travellers ("FIT") packages, individual travel elements (together with FIT packages referred to as "FIT Products"), ancillary travel related products and services and the ownership, development and management of hotel business.

管理層討論與分析 Management Discussion and Analysis

截至2026年及2025年6月30日止兩個期間各業務分類的收益及毛利載列如下：

Revenue and gross profit from various business categories for the two periods ended 30 June 2026 and 2025 are set out as follows:

		截至6月30日止六個月 Six months ended 30 June					
		2026			2025		
		收益	毛利	毛利率	收益	毛利	毛利率
		Revenue	Gross profit	Gross profit margin	Revenue	Gross profit	Gross profit margin
		千港元	千港元	百分比	千港元	千港元	百分比
		HK\$'000	HK\$'000	%	HK\$'000	HK\$'000	%
旅行團	Package tours	628,404	97,135	15.5	585,529	59,673	10.2
自由行產品及輔助性	FIT Products and ancillary travel related						
旅行相關產品及服務	products and services	29,416	22,858	77.7	31,116	23,046	74.1
出租酒店客房及輔助性服務	Hotel room rental and ancillary services	68,746	49,282	71.7	80,193	54,343	67.8
抵銷 ⁽ⁱ⁾	Elimination ⁽ⁱ⁾	(5,227)	–	–	(4,953)	–	–
總計	Total	721,339	169,275	23.5	691,885	137,062	19.8

(i) 抵銷指酒店業務之源自分部內之收益。

(i) Elimination refers to inter-segment revenue of Hotel Business.

旅行團

旅行團收益主要為向出境旅行團客戶收取的團費。於2026年上半年，本集團旅行團業務的收益及毛利均有所增加，主要受惠於赴日旅遊的強勁復甦，此乃由於先前有關日本發生大地震的謠言經證實為不實消息後，市場憂慮已完全消散。

收益約628,400,000港元（截至2025年6月30日止六個月：585,500,000港元），增幅為7.3%及貢獻本集團收益總額87.1%（截至2025年6月30日止六個月：84.6%）。毛利約97,100,000港元（截至2025年6月30日止六個月：59,700,000港元），增幅為62.8%。

PACKAGE TOURS

Revenue from package tours primarily comprises tour fees received from customers for outbound package tours. In the first half of 2026, the increase in both revenue and gross profit for the Group's package tours business was primarily driven by the strong recovery in Japan-bound tours, as market concerns fully eased after the earlier rumours of a major earthquake in Japan were proven to be unfounded.

Revenue amounted to approximately HK\$628.4 million (six months ended 30 June 2025: HK\$585.5 million), representing an increase of 7.3% and contributing 87.1% to the Group's total revenue (six months ended 30 June 2025: 84.6%). Gross profit amounted to approximately HK\$97.1 million (six months ended 30 June 2025: HK\$59.7 million), representing an increase of 62.8%.

自由行產品及輔助性旅行相關產品及服務

自由行產品及輔助性旅行相關產品及服務收益主要為銷售機票、酒店住宿、公共交通票、主題公園門票、海外本地旅行團收入及旅行保險售賣服務的佣金收入。

由於市場競爭激烈，導致自由行產品及輔助性旅行相關產品及服務的收益減少5.5%至本期間的約29,400,000港元（截至2025年6月30日止六個月：31,100,000港元），貢獻本集團收益總額4.1%（截至2025年6月30日止六個月：4.5%）。毛利約22,900,000港元（截至2025年6月30日止六個月：23,000,000港元），輕微下降0.8%。

出租酒店客房及輔助性服務

隨著2025年大阪・關西世博會閉幕後訪客人數回歸常態，加上市場競爭激烈，本集團「大阪逸の彩酒店」於本期間的入住率有所下降，導致酒店業務的收益及毛利均出現下滑。儘管面臨該等挑戰，酒店業務仍持續為本集團的業績作出穩定且顯著的貢獻。

FIT PRODUCTS AND ANCILLARY TRAVEL RELATED PRODUCTS AND SERVICES

Revenue from FIT Products and ancillary travel related products and services mainly represents income from sale of air tickets, hotel accommodation, public transportation tickets, theme park admission tickets and local tours in overseas, and commission income from travel insurance services.

The intense market competitions caused the revenue from FIT Products and ancillary travel related products and services to decrease by 5.5% to approximately HK\$29.4 million for the Period (six months ended 30 June 2025: HK\$31.1 million), contributing 4.1% to the Group's total revenue (six months ended 30 June 2025: 4.5%). Gross profit amounted to approximately HK\$22.9 million (six months ended 30 June 2025: HK\$23.0 million), representing a slight decrease of 0.8%.

HOTEL ROOM RENTAL AND ANCILLARY SERVICES

As the number of visitors normalised following the 2025 Osaka-Kansai Expo, coupled with intense market competition, the occupancy rate at the Group's Osaka Hinode Hotel decreased during the Period, leading to a decline in both revenue and gross profit for the Hotel Business. Despite these challenges, the Hotel Business continued to make a steady and significant contribution to the Group's performance.

管理層討論與分析 Management Discussion and Analysis

本集團首家酒店「大阪逸の彩酒店」於2017年11月開始營運，為全球客戶提供優質的酒店服務。酒店內有354間客房可容納691名客戶，並毗連溫泉浴大樓。本期間酒店平均入住率為75.3%（截至2025年6月30日止六個月：91.6%）。

本集團第二家酒店「沖繩逸の彩溫泉度假酒店」於2020年12月開始營運，為全球客戶提供優質的酒店服務。酒店內有201間客房可容納480名客戶，並帶有戶外溫泉及泳池等設施。本期間酒店平均入住率為92.3%（截至2025年6月30日止六個月：92.9%）。

酒店營運的收益主要為租賃酒店客房所產生的收入。於本期間，收益約68,700,000港元（截至2025年6月30日止六個月：80,200,000港元），降幅為14.3%。撇除源自分部內之收益後，源自外部客戶之收益約63,500,000港元（截至2025年6月30日止六個月：75,200,000港元）及貢獻本集團收益總額8.8%（截至2025年6月30日止六個月：10.9%）。毛利約49,300,000港元（截至2025年6月30日止六個月：54,300,000港元），降幅為9.3%。

Osaka Hinode Hotel, the Group's first hotel, commenced its operation since November 2017. It provides quality hospitality services for guests from all over the world and has a capacity of 354 rooms for 691 guests with a hot spring bath building adjacent to it. The hotel's average occupancy rate for the Period was 75.3% (six months ended 30 June 2025: 91.6%).

Okinawa Hinode Resort & Hot Spring Hotel, the Group's second hotel, commenced its operation since December 2020. It provides quality hospitality services for guests from all over the world and has a capacity of 201 rooms for 480 guests with the facilities ranging from outdoor hot spring to swimming pool. The hotel's average occupancy rate for the Period was 92.3% (six months ended 30 June 2025: 92.9%).

Revenue from hotel operation mainly represents income generated from letting the hotel rooms. During the Period, the revenue amounted to approximately HK\$68.7 million (six months ended 30 June 2025: HK\$80.2 million), representing a decrease of 14.3%. Revenue from external customers, which was net of inter-segment revenue, amounted to approximately HK\$63.5 million (six months ended 30 June 2025: HK\$75.2 million) and contributing 8.8% to the Group's total revenue (six months ended 30 June 2025: 10.9%). Gross profit amounted to approximately HK\$49.3 million (six months ended 30 June 2025: HK\$54.3 million), representing a decrease of 9.3%.

財務回顧

主要財務比率

FINANCIAL REVIEW

KEY FINANCIAL RATIOS

		截至6月30日止六個月 Six months ended 30 June	
		2026	2025
毛利率	Gross profit margin	23.5%	19.8%
經營利潤率 ⁽¹⁾	Operating profit margin ⁽¹⁾	6.4%	1.9%
淨利率 ⁽²⁾	Net profit margin ⁽²⁾	4.1%	0.8%
利息覆蓋率 ⁽¹⁾	Interest coverage ratio ⁽¹⁾	8.9倍times	2.3倍times
總資產回報率 ⁽²⁾	Return on total assets ⁽²⁾	3.9%	0.7%
本公司擁有人應佔 權益回報率 ⁽²⁾	Return on equity attributable to owners of the Company ⁽²⁾	24.8%	6.2%
		於2026年 6月30日 As at 30 June 2026	於2025年 12月31日 As at 31 December 2025
流動比率	Current ratio	0.8倍time	0.6倍time
槓桿比率	Gearing ratio		
總借款除以總資產	Total borrowings over total assets	37.0%	42.2%
淨債務除以股東權益	Net debts over equity	155.7%	207.8%

(1) 溢利於計算上指融資成本及稅項前溢利。

(1) Profit in calculation refers to the profit before finance costs and taxation.

(2) 溢利於計算上指本公司擁有人應佔溢利。

(2) Profit in calculation refers to the profit attributable to owners of the Company.

收益及毛利

請參閱上文「管理層討論與分析－業務概覽」分節有關本集團收益及毛利的討論。

REVENUE AND GROSS PROFIT

Please refer to the discussion on the Group's revenue and gross profit in the sub-section headed "Management Discussion and Analysis – Business Overview" above.

銷售開支

前線員工成本構成本集團銷售開支的主要部分。於本期間，銷售開支約48,700,000港元（截至2025年6月30日止六個月：49,400,000港元），輕微下降1.3%。

行政開支

僱員成本、董事薪酬、租金、差餉及管理費、酒店水電雜費以及物業、廠房及設備的折舊構成本集團行政開支的主要部分。行政開支約88,500,000港元（截至2025年6月30日止六個月：84,200,000港元），增幅為5.1%。此增加主要由於僱員成本增加所致。

融資成本

用於撥付建設及裝修酒店樓宇及溫泉浴大樓以及旅遊相關業務日常營運之銀行借款於本期間產生融資成本約2,100,000港元（截至2025年6月30日止六個月：2,800,000港元）。

基於來自一家關連公司大實行有限公司（「大實行」）的貸款的貼現現金流量，於本期間產生融資成本約2,200,000港元（截至2025年6月30日止六個月：2,200,000港元）。

根據香港財務報告準則第16號「租賃」，於本期間產生有關本集團租賃負債的融資成本約800,000港元（截至2025年6月30日止六個月：700,000港元）。

所得稅開支

本期間的所得稅開支約11,500,000港元（截至2025年6月30日止六個月：1,600,000港元）。有關增加主要由於旅遊相關業務於本期間錄得溢利，而2025年同期則錄得虧損，從而動用過往年度的稅項虧損及相關遞延稅項資產，導致遞延稅項開支及所得稅開支總額上升。

SELLING EXPENSES

Frontline staff costs contributed the majority of selling expenses of the Group. For the Period, selling expenses amounted to approximately HK\$48.7 million (six months ended 30 June 2025: HK\$49.4 million), representing a slight decrease of 1.3%.

ADMINISTRATIVE EXPENSES

Employee costs, directors' remuneration, rent, rates and management fee, utilities expenses of hotels and depreciation on property, plant and equipment contributed the majority of administrative expenses of the Group. Administrative expenses amounted to approximately HK\$88.5 million (six months ended 30 June 2025: HK\$84.2 million), representing an increase of 5.1%. Such increase was primarily attributed to the increase in employee costs.

FINANCE COSTS

Finance costs of approximately HK\$2.1 million (six months ended 30 June 2025: HK\$2.8 million) were incurred for the Period on the bank borrowings which were used to finance the construction and decoration of hotel buildings and hot spring bath building and daily operations of Travel Related Business.

Based on discounted cash flows of the loans from a related company, Great Port Limited ("Great Port"), finance costs of approximately HK\$2.2 million (six months ended 30 June 2025: HK\$2.2 million) were incurred for the Period.

Finance costs on the lease liabilities of the Group of approximately HK\$0.8 million (six months ended 30 June 2025: HK\$0.7 million) were incurred for the Period in accordance with HKFRS 16 "Leases".

INCOME TAX EXPENSES

Income tax expenses for the Period amounted to approximately HK\$11.5 million (six months ended 30 June 2025: HK\$1.6 million). The increase was mainly due to the Travel Related Business generated a profit for the Period compared with a loss in the corresponding period of 2025, whereby prior-year tax losses and related deferred tax assets were utilised, resulting in higher deferred tax expense and total income tax expenses.

股息

董事會不建議派付截至2026年6月30日止六個月的中期股息（截至2025年6月30日止六個月：零港元）。

股東週年大會已批准就截至2025年12月31日止財政年度派發每股普通股3.5港仙的末期股息，共計17,585,750港元，並已於本期間派付。

於2025年1月20日，董事會已宣派每股普通股6港仙的特別股息，共計30,147,000港元。股息已於2025年3月26日派發。

利息覆蓋率

本集團於本期間的利息覆蓋率為8.9倍（截至2025年6月30日止六個月：2.3倍）。該增加是由於融資成本及稅項前溢利增加（誠如前文所討論）所致。

利息覆蓋率定義為融資成本及稅項前溢利除以融資成本。

毛利率、經營利潤率及淨利率

有關毛利率、經營利潤率及淨利率的變動，請參閱上文已討論之因素。

流動比率

於2026年6月30日，本集團的流動比率為0.8倍（於2025年12月31日：0.6倍）。流動比率有所改善，主要由於本期間將關連公司貸款的還款日期由2026年12月31日延長至2028年6月30日，導致有關貸款由流動負債重新分類至非流動負債。

DIVIDENDS

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: HK\$Nil).

A final dividend of HK3.5 cents per ordinary share totalling HK\$17,585,750 and in respect of the financial year ended 31 December 2025 was approved at the annual general meeting and paid during the Period.

On 20 January 2025, the Board declared a special dividend of HK6 cents per ordinary share totalling HK\$30,147,000. The dividend was distributed on 26 March 2025.

INTEREST COVERAGE RATIO

Interest coverage ratio of the Group for the Period was recorded at 8.9 times (six months ended 30 June 2025: 2.3 times). The increase was due to the increase in profit before finance costs and taxation as discussed before.

Interest coverage ratio is defined to be dividing profit before finance costs and taxation by finance costs.

GROSS PROFIT MARGIN, OPERATING PROFIT MARGIN AND NET PROFIT MARGIN

For the changes in gross profit margin, operating profit margin and net profit margin, please refer to the factors already discussed above.

CURRENT RATIO

As at 30 June 2026, the Group's current ratio was 0.8 time (as at 31 December 2025: 0.6 time). The improvement in the current ratio was primarily driven by the repayment date extension of loans from a related company from 31 December 2026 to 30 June 2028 during the Period, resulting in a reclassification from current liabilities to non-current liabilities.

槓桿比率

GEARING RATIO

		於2026年 6月30日 As at 30 June 2026 千港元 HK'000	於2025年 12月31日 As at 31 December 2025 千港元 HK'000	增加／ (減少) Increase/ (Decrease) 千港元 HK'000
槓桿比率－總借款 除以總資產	Gearing ratio – Total borrowings over total assets			
銀行借款	Bank borrowings	194,134	218,692	(24,558)
關連公司貸款	Loans from a related company	86,321	90,532	(4,211)
總借款 (附註a)	Total borrowings (note a)	280,455	309,224	(28,769)
總資產	Total assets	757,139	732,860	24,279
槓桿比率	Gearing ratio	37.0%	42.2%	(5.2) 個百分點 percentage points
槓桿比率－淨債務除以股東權益	Gearing ratio – Net debts over equity			
總借款 (附註a)	Total borrowings (note a)	280,455	309,224	(28,769)
租賃負債	Lease liabilities	47,032	64,213	(17,181)
總債務 (附註b)	Total debts (note b)	327,487	373,437	(45,950)
減：銀行存款及庫存現金	Less: Cash at banks and on hand	(143,255)	(152,841)	9,586
		184,232	220,596	(36,364)
股東權益 (附註c)	Equity (note c)	118,339	106,141	12,198
槓桿比率	Gearing ratio	155.7%	207.8%	(52.1) 個百分點 percentage points

附註：

- (a) 總借款包括銀行借款及關連公司貸款。
- (b) 總債務包括銀行借款、關連公司貸款及租賃負債。
- (c) 股東權益包括本公司擁有人應佔所有資本及儲備。

槓桿比率—總借款除以總資產的減少主要是由於透過分期還款削減銀行借款，同時訂金、預付款及其他應收賬有所增加。

槓桿比率—淨債務除以股東權益的減少主要是由於上述銀行借款的減少以及本期間利潤帶動本公司擁有人應佔權益增加所致。

總資產回報率及本公司擁有人應佔權益回報率

於本期間，總資產回報率及本公司擁有人應佔權益回報率分別為3.9%（截至2025年6月30日止六個月：0.7%）及24.8%（截至2025年6月30日止六個月：6.2%）。

該兩項回報率上升主要是由於本期間本公司擁有人應佔溢利較去年同期增加所致。

資本結構、流動資金與財務資源

就2017年10月竣工的「大阪逸の彩酒店」而言，於2026年6月30日銀行借款之賬面值約1,122,100,000日圓（相當於約53,800,000港元）（於2025年12月31日：1,602,700,000日圓（相當於約79,100,000港元））。還款期限為須於12年內償還。

Notes:

- (a) Total borrowings comprise bank borrowings and loans from a related company.
- (b) Total debts comprise bank borrowings, loans from a related company and lease liabilities.
- (c) Equity comprises all capital and reserves attributable to owners of the Company.

The decrease in gearing ratio – total borrowings over total assets was primarily driven by the reduction in bank borrowings through instalment repayments, alongside an increase in deposits, prepayments and other receivables.

The decrease in gearing ratio – net debts over equity was primarily attributable to the decrease in bank borrowings mentioned above and the increase in equity attributable to owners of the Company generated by profit for the Period.

RETURN ON TOTAL ASSETS AND RETURN ON EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY

Return on total assets and return on equity attributable to owners of the Company during the Period were 3.9% (six months ended 30 June 2025: 0.7%) and 24.8% (six months ended 30 June 2025: 6.2%) respectively.

The increases in these two returns were mainly attributable to the increase in profit attributable to the owners of the Company for the Period as compared to the corresponding period in last year.

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

Regarding the construction of Osaka Hinode Hotel completed in October 2017, the carrying amount of the bank borrowings as at 30 June 2026 amounted to approximately Japanese Yen (“JPY”) 1,122.1 million (equivalent to approximately HK\$53.8 million) (as at 31 December 2025: JPY1,602.7 million (equivalent to approximately HK\$79.1 million)). The repayment term is payable in 12 years.

管理層討論與分析 Management Discussion and Analysis

就2019年3月竣工的大阪溫泉浴大樓而言，於2026年6月30日銀行借款之賬面值為223,700,000日圓（相當於約10,700,000港元）（於2025年12月31日：284,700,000日圓（相當於約14,000,000港元））。還款期限為須於12年內償還。

就2020年10月竣工的「沖繩逸の彩溫泉度假酒店」而言，於2026年6月30日銀行借款之賬面值約2,286,500,000日圓（相當於約109,600,000港元）（於2025年12月31日：2,343,900,000日圓（相當於約115,600,000港元））。還款期限為須於26年內償還。

就於香港提取資金以應付旅遊相關業務營運資金需要的銀行借款而言，於2026年6月30日的賬面值為20,000,000港元（於2025年12月31日：10,000,000港元）。還款期限為須於30日內償還。

就關連公司大寶行的貸款而言，於2026年6月30日，未償還貸款的賬面值約86,300,000港元（於2025年12月31日：90,500,000港元）。所有該等貸款均為無抵押，原定須於2026年1月1日償還。於2025年8月27日，大寶行同意將該等貸款之最終還款日期延長至2026年12月31日；及於2026年5月29日，最終還款日期進一步延長至2028年6月30日。

除上述項目外，本集團以其本身資本為其營運提供資金，於2026年6月30日本公司擁有人應佔權益總額約118,300,000港元（於2025年12月31日：106,100,000港元）。於2026年6月30日，本集團銀行存款及庫存現金約143,300,000港元（於2025年12月31日：152,800,000港元）。銀行存款及庫存現金主要以港元計值，約佔34.7%（於2025年12月31日：19.9%）、日圓約佔33.5%（於2025年12月31日：48.8%）、人民幣約佔15.1%（於2025年12月31日：14.2%）及澳門元約佔9.3%（於2025年12月31日：8.4%）。

For the construction of hot spring bath building in Osaka completed in March 2019, the carrying amount of the bank borrowings as at 30 June 2026 amounted to JPY223.7 million (equivalent to approximately HK\$10.7 million) (as at 31 December 2025: JPY284.7 million (equivalent to approximately HK\$14.0 million)). The repayment term is payable in 12 years.

With respect to the construction of Okinawa Hinode Resort & Hot Spring Hotel completed in October 2020, the carrying amount of the bank borrowings as at 30 June 2026 amounted to approximately JPY2,286.5 million (equivalent to approximately HK\$109.6 million) (as at 31 December 2025: JPY2,343.9 million (equivalent to approximately HK\$115.6 million)). The repayment term is payable in 26 years.

In respect of the bank borrowings withdrawn in Hong Kong to meet the needs of working capital for Travel Related Business, the carrying amount as at 30 June 2026 amounted to HK\$20.0 million (as at 31 December 2025: HK\$10.0 million). The repayment term is payable within 30 days.

Regarding the loans from a related company, Great Port, the carrying amount of the outstanding loans amounted to approximately HK\$86.3 million as at 30 June 2026 (as at 31 December 2025: HK\$90.5 million). All these loans are unsecured and were originally repayable on 1 January 2026. On 27 August 2025, Great Port agreed to extend the final repayment date of these loans to 31 December 2026, and on 29 May 2026, it was further extended to 30 June 2028.

Other than the above, the Group financed its operation with its own capital, with the total equity attributable to owners of the Company as at 30 June 2026 amounted to approximately HK\$118.3 million (as at 31 December 2025: HK\$106.1 million). As at 30 June 2026, the Group's cash at banks and on hand amounted to approximately HK\$143.3 million (as at 31 December 2025: HK\$152.8 million). Cash at banks and on hand were mainly denominated in Hong Kong Dollar accounting for approximately 34.7% (as at 31 December 2025: 19.9%), Japanese Yen accounting for approximately 33.5% (as at 31 December 2025: 48.8%), Renminbi accounting for approximately 15.1% (as at 31 December 2025: 14.2%), and Macau Pataca accounting for approximately 9.3% (as at 31 December 2025: 8.4%).

資產抵押

於2026年6月30日，「沖繩逸の彩溫泉度假酒店」、「大阪逸の彩酒店」及溫泉浴大樓的物業、廠房及設備以及若干於日本抵押銀行結餘共約338,400,000港元（於2025年12月31日：350,400,000港元）已作為日本銀行借款的抵押品，就如上述「管理層討論與分析－財務回顧－資本結構、流動資金與財務資源」分節內所提及。

此外，於2026年6月30日，本集團已抵押銀行存款約9,200,000港元（於2025年12月31日：9,100,000港元）。除上文所述於日本之該等抵押銀行結餘外，大部分抵押銀行存款乃抵押予香港及澳門的若干持牌銀行以取得若干香港銀行貸款及代表本集團向若干第三方出具的擔保函。連同本公司提供之企業擔保及若干執行董事為維持對本集團管理及業務的控制權而提供之承諾，本集團總擔保額約9,600,000港元（於2025年12月31日：10,300,000港元），主要向本集團分店業主及供應商（如航空運輸協會、航空公司及酒店）出具，以向應付供應商的本集團貿易應付賬餘額提供擔保。

除上文所披露者外，於2026年6月30日，本集團概無其他資產抵押（於2025年12月31日：無）。

資本承擔及未來資本開支

於2026年6月30日，本集團的資本承擔約1,500,000港元（於2025年12月31日：4,500,000港元）用作購置物業、廠房及設備。

本集團目前計劃透過使用現有內部資源撥付未來資本開支。

PLEDGE OF ASSETS

As at 30 June 2026, property, plant and equipment of Okinawa Hinode Resort & Hot Spring Hotel and Osaka Hinode Hotel, together with the hot spring bath building and certain pledged bank balances in Japan of approximately HK\$338.4 million in total (as at 31 December 2025: HK\$350.4 million) were pledged for the bank borrowings in Japan as mentioned in the sub-section headed “Management Discussion and Analysis – Financial Review – Capital Structure, Liquidity and Finance Resources”.

Also, as at 30 June 2026, the Group had pledged bank deposits of approximately HK\$9.2 million (as at 31 December 2025: HK\$9.1 million). Excluding those pledged bank balances in Japan mentioned above, majority of the pledged bank deposits were pledged to certain licensed banks in Hong Kong and Macau to secure certain bank loans in Hong Kong and letters of guarantees issued to certain third parties on behalf of the Group. Together with corporate guarantee provided by the Company and undertakings provided by the certain executive Directors to maintain the control over the management and business of the Group, the Group's total guarantees amounted to approximately HK\$9.6 million (as at 31 December 2025: HK\$10.3 million), which were mainly issued to the Group's branch shop landlords and suppliers, such as air transport association, airlines and hotels in order to guarantee the Group's trade payable balances due to the suppliers.

Save as disclosed above, the Group had no other pledge of assets as at 30 June 2026 (as at 31 December 2025: Nil).

CAPITAL COMMITMENTS AND FUTURE CAPITAL EXPENDITURES

As at 30 June 2026, the Group had capital commitment of approximately HK\$1.5 million (as at 31 December 2025: HK\$4.5 million) to acquire property, plant and equipment.

The Group currently intends to finance future capital expenditures by utilising existing internal resources.

或有負債

董事認為於2026年6月30日並無任何重大或有負債（於2025年12月31日：無）。

重大收購及出售

於本期間，本集團並無進行附屬公司、聯營公司或合營企業的重大收購或出售（截至2025年6月30日止六個月：無）。

重大投資

於本期間，本集團並無持有重大投資（截至2025年6月30日止六個月：無）。

外匯風險及財政政策

本集團承受外匯風險是由於客戶收款與供應商付款之間可能受當時外匯波動影響而出現差異。本集團並不倚賴對沖安排，而已實施外匯風險管理程序密切監控風險承擔。該等程序旨在防止持有過多外幣現金餘額，透過將購買金額限制在與一週估計的旅遊相關成本相符的範圍內。此方法有助於降低與該等費用相關的外匯風險。本集團的外匯風險管理目標為管理與未來一週以外幣計價的旅遊成本相關的風險。該等程序均已嚴格界定，概無判斷未來貨幣波動之空間，並旨在方便營運人員切實執行。本集團將不時檢討該等程序，並於需要時作出適當變動。除交易外匯風險外，集團實體的資產及負債主要以各自的功能貨幣計值。本集團的財政管理政策著重於將盈餘現金主要存入香港、澳門及日本的持牌銀行作為銀行存款。此外，營運資金亦集中管理以確保資金的妥善及有效收集與調度，並確保資金充足可償還到期債務。於本期間，錄得外匯虧損淨額約400,000港元（截至2025年6月30日止六個月：外匯收益淨額約5,700,000港元）。

CONTINGENT LIABILITIES

The Directors considered that there were no material contingent liabilities as at 30 June 2026 (as at 31 December 2025: Nil).

MATERIAL ACQUISITIONS AND DISPOSALS

During the Period, there was no material acquisition or disposal of subsidiaries, associates or joint ventures of the Group (six months ended 30 June 2025: Nil).

SIGNIFICANT INVESTMENTS

During the Period, there was no significant investment held by the Group (six months ended 30 June 2025: Nil).

FOREIGN CURRENCY EXCHANGE RISK AND TREASURY POLICIES

The Group is exposed to foreign currency exchange risk due to potential discrepancies between customer receipts and supplier payments, influenced by prevailing foreign currency fluctuations. The Group does not rely on hedging arrangements. Instead, the Group has implemented foreign exchange risk management procedures to closely monitor the risk exposure. These procedures aim to prevent excessive cash balances in foreign currencies by limiting purchases to amounts that correspond with estimated travel related costs for one week. This approach helps mitigate foreign exchange risk associated with these expenses. The objective of the Group's foreign exchange risk management is to manage exposure related to travel costs denominated in foreign currencies for the upcoming week. The procedures are strictly defined, leaving no room for judgment regarding future currency fluctuations, and are designed for operational staff to follow diligently. The Group will review the procedures from time to time and make appropriate changes when necessary. Other than the transactional foreign currency exchange risk, assets and liabilities of the group entities are mainly denominated in its respective functional currency. The Group's treasury management policy focuses on placing surplus cash into bank deposits with licensed banks mainly in Hong Kong, Macau and Japan. Also, working capital are centrally managed to ensure proper and efficient collection and deployment of funds, and sufficient funds to settle liabilities when they fall due. Net exchange loss of approximately HK\$0.4 million was recorded during the Period (six months ended 30 June 2025: net exchange gain of approximately HK\$5.7 million).

人力資源及僱員薪酬

於2026年6月30日，本集團僱員總數440名（於2025年12月31日：441名），其中136名（於2025年12月31日：138名）為全職領隊及導遊。僱員薪酬待遇乃參考市場資料及個人表現釐定並定期檢討。薪酬政策將由董事會不時審閱。董事酬金由董事會轄下薪酬委員會於考慮本集團的經營業績、個人表現及與市況比較後釐定。除基本薪酬外，本集團亦為僱員提供醫療保險、公積金及其他實物福利。為加強人員培訓及發展，本集團提供一系列僱員培訓計劃，旨在於團隊內加速專業發展、釋放潛能及培養多元人才。具高潛能的員工將通過結構化計劃接受重點培育及發展，為出任管理職位做好準備。為吸引及挽留最優秀人才以支持本集團的業務發展，新購股權計劃已於2024年5月31日獲採納（「新購股權計劃」），以取代於2014年11月13日採納的舊購股權計劃。根據新購股權計劃，購股權可授予合資格僱員，以激勵彼等為本集團持續增長及達至成功作出貢獻，並使彼等與股東的利益保持一致以推動長遠的財務表現。於本期間，概無任何購股權根據新購股權計劃獲授出、註銷、失效或行使（截至2025年6月30日止六個月：無）。於本期間，本集團的薪酬政策、花紅、購股權計劃及培訓計劃並無重大變動（截至2025年6月30日止六個月：無）。

HUMAN RESOURCES AND EMPLOYEES' REMUNERATION

As at 30 June 2026, the Group had a total workforce of 440 employees (as at 31 December 2025: 441), of which 136 (as at 31 December 2025: 138) were full-time tour leaders and escort guides. Employees' remuneration packages are determined with reference to the market information and individual performance and will be reviewed on a regular basis. The remuneration policy will be reviewed by the Board from time to time. Emoluments of Directors are determined by the remuneration committee of the Board after considering the Group's operating results, individual performance and comparing with market conditions. In addition to basic remuneration, the Group also provides medical insurance, provident funds and other benefits in kind to the employees. To enhance personnel training and development, the Group provides a series of employee training programmes, which aim to accelerate professional growth, unlock potential, and cultivate the diverse talents within our teams. High potential staff will be groomed and developed intensively through a structured plan to prepare them for management roles. To attract and retain the best quality personnel for the Group's business development, a new share option scheme was adopted on 31 May 2024 (the "New Share Option Scheme") replacing the previous share option scheme adopted on 13 November 2014. Pursuant to the New Share Option Scheme, share options may be granted to eligible employees and incentivise them to contribute to the Group's continued growth and success, while aligning their interests with those of shareholders to drive long-term financial performance. During the Period, no share options were granted, cancelled, lapsed or exercised under the New Share Option Scheme (six months ended 30 June 2025: Nil). There was no significant change in the remuneration policies, bonus, share option scheme and training scheme of the Group during the Period (six months ended 30 June 2025: Nil).

策略及展望

於2026年初，全球經濟環境雖然整體向好，但呈現分散格局。3月中東衝突引發的地緣政治衝擊，帶動油價、通脹及市場利率預期攀升。在地球的另一端，日本雖然正逐步跟隨全球利率走勢，但日圓貶值抵銷了出境旅遊開支的升幅。在此全球大環境下，本集團持續推進其策略舉措，並進一步鞏固其作為香港領先旅遊服務供應商的地位。憑藉歷史悠久的品牌根基與營運實力，本集團致力於提供精心策劃的旅遊體驗，將周全行程規劃、高質素服務及多元化目的地融入旅行團之中。

多年來，本集團一直積極參與各大旅遊展覽及針對性推廣活動，以展示其旗艦旅遊產品及獨家旅行團。鑒於去年「東瀛遊39週年感謝祭」取得理想成效，本集團決定於2026年4月下旬在將軍澳東港城舉辦為期兩天的「東瀛遊旅遊嘉年華」。活動期間，現場氣氛熱鬧精彩，激發了消費者對出境旅遊的濃厚興趣。活動設有互動遊戲攤位、品牌主題旅遊講座及經驗分享會。除大幅提升品牌曝光度外，該等活動更透過活動限定優惠及現場報名獎勵，有效促進直接銷售。

本集團持續拓展其目的地組合，以迎合日益多元化的顧客偏好。本集團推出多款全新行程，例如中亞新興目的地及不丹深度文化體驗遊，以豐富本集團的核心產品。透過擴闊地理覆蓋範圍及豐富旅遊主題，為顧客提供更多選擇及彈性，探索全球各地。

包郵輪、包機服務及高鐵合作項目，在本集團的銷售與品牌策略中發揮關鍵作用。本集團將致力提升空運、海運及鐵路各類行程的彈性及運力。

STRATEGIES AND OUTLOOK

In early 2026, the global economic environment remained constructive but fragmented. Geopolitical shocks stemming from the conflict in the Middle East in March drove up oil prices, inflation, and interest rate expectations. On the other side of the world, Japan was slowly catching up with global interest rates, but the weakening of the JPY offset increased outbound travel expenditure. With this global backdrop, the Group continued to advance its strategic initiatives and further reinforced its position as the leading Hong Kong-based travel and tourism service provider. Leveraging its long-established brand foundation and operational capabilities, the Group focused on delivering curated travel experiences that combine thoughtful itinerary designs, high-quality services, and a diverse range of destinations into travel packages.

For years, the Group had been actively participating in major travel expos and targeted promotional events to showcase its flagship travel products and exclusive tour packages. The success of the 'EGL Tours 39th Anniversary Celebration' last year inspired the Group to organise a two-day 'EGL Tours Travel Carnival' at East Point City in Tseung Kwan O in late April 2026. Throughout the event, a strong appetite for outbound travel was fostered amid a fascinating and vibrant atmosphere. The event included customer-engaging game stalls, themed and brand-building travel seminars, as well as sharing sessions. In addition to immense brand exposure, these events stimulated direct sales through event-only offers and on-site booking incentives.

The Group continued to expand its destination portfolio to adapt to the increasingly diverse customer preferences. New itineraries, such as emerging destinations in Central Asia and in-depth cultural experience tours to Bhutan, were introduced to complement the Group's core offerings. This expansion of geographical coverage and travel themes provided customers with greater choice and flexibility to explore destinations worldwide.

Chartered cruises, flight services, and high-speed rail partnerships play a key role in the Group's sales and branding strategy. The Group will strive to enhance tour schedule flexibility and capacity across air, sea, and rail.

管理層討論與分析 Management Discussion and Analysis

本集團在現金流量及流動資金管理方面秉持審慎的方針。營運所產生的盈餘現金將策略性地運用於降低本集團的整體槓桿比率，從而優化本集團的資本結構。此外，本集團將積極探索及開發多元化新收入來源，以進一步鞏固整體財務狀況並提升營運抗逆能力。

展望未來，本集團對香港旅遊市場的長遠增長前景依然充滿信心，這有賴持續推進的基建升級、有利的跨境旅遊政策以及互聯互通與市場需求的穩步擴張。

本集團將繼續秉持均衡、審慎且具前瞻性的企業管理方針，以實現可持續且優質的業務表現為首要目標，為其股東、客戶及業務夥伴創造長遠價值，並堅定不移地恪守提供優質旅遊服務及產品的核心承諾。

The Group maintains a prudent approach to cash flow and liquidity management. Surplus cash generated from operations will be strategically deployed to reduce the Group's overall gearing ratio, thereby optimising the Group's capital structure. Furthermore, the Group will actively explore and develop alternative and diversified income streams to further strengthen its overall financial position and enhance operational resilience.

Looking ahead, the Group remains confident in the long-term growth prospects of the Hong Kong tourism market, which is supported by ongoing infrastructure upgrades, favourable cross-border travel policies, and the steady expansion of connectivity and demand.

The Group will continue to adopt a balanced, prudent, and forward-looking corporate management approach, with the overarching objective of delivering sustainable and high-quality business performance, creating long-term value for its shareholders, customers, and business partners, and unwaveringly upholding its core commitment to providing premium travel services and products.

其他資料 Other Information

企業管治常規

本公司深明企業透明度及問責制度的重要性。本公司致力於達致高水平的企業管治，同時亦透過有效的企業管治程序帶領本集團取得更好的業績及提升企業形象。於截至2026年6月30日止六個月內，董事會認為本公司已應用香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄C1所載之企業管治守則之原則並遵守所有適用守則條文。

董事的證券交易

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其自身就董事進行證券交易的行為守則。經向董事作出具體查詢，全體董事確認彼等於截至2026年6月30日止六個月期間均已遵守標準守則所載的規定標準。

購買、出售或贖回本公司之上市證券

於截至2026年6月30日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

CORPORATE GOVERNANCE PRACTICES

The Company recognises the importance of corporate transparency and accountability. The Company is committed to achieving a high standard of corporate governance and leading the Group to attain better results and improve its corporate image with effective corporate governance procedures. During the six months ended 30 June 2026, the Board is of the opinion that the Company has applied the principles and complied with all the applicable code provisions of the Corporate Governance Code contained in Appendix C1 to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

DIRECTORS’ 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. Having made specific enquiry of the Directors, all the Directors confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2026.

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

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

董事於股份、相關股份及債權證中之權益及淡倉

於2026年6月30日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有本公司根據證券及期貨條例第352條須予備存的登記冊所記錄，或根據標準守則須知會本公司及聯交所之權益及淡倉如下：

(I) 於本公司股份之好倉

董事姓名	身分	持有本公司 股份數目	權益總額	佔本公司 已發行股本 概約百分比
Name of Director	Capacity	Number of Shares Held in the Company	Total Interests	Approximate % of the Issued Share Capital of the Company
禰國全先生（「禰先生」） Mr. Huen Kwok Chuen ("Mr. Huen")	實益擁有人 Beneficial owner 於受控制法團的權益 Interest of a controlled corporation	500,000 16,728,000 (附註1) (Note 1)	17,228,000	3.43%
袁灝頤女士（「袁女士」） Ms. Yuen Ho Yee ("Ms. Yuen")	於受控制法團的權益 Interest of a controlled corporation	19,352,000 (附註2) (Note 2)	19,352,000	3.85%
梁成釗先生（「梁先生」） Mr. Leung Shing Chiu ("Mr. Leung")	實益擁有人 Beneficial owner	7,216,000	7,216,000	1.44%

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(I) LONG POSITIONS IN SHARES OF THE COMPANY

其他資料
Other Information

董事姓名	身分	持有本公司 股份數目	權益總額	佔本公司 已發行股本 概約百分比
Name of Director	Capacity	Number of Shares Held in the Company	Total Interests	Approximate % of the Issued Share Capital of the Company
李寶芬女士 (「李女士」) Ms. Lee Po Fun (“Ms. Lee”)	實益擁有人 Beneficial owner 於受控制法團的權益 Interest of a controlled corporation	656,000 320,994,000 (附註3) (Note 3)	321,650,000	64.02%
鄭存漢先生 Mr. Cheang Chuen Hon	實益擁有人 Beneficial owner	6,000	6,000	0.00%

附註：

- (1) 國麗控股有限公司 (「國麗」) (由禰先生直接全資擁有) 持有16,728,000股本公司股份 (「股份」)。
- (2) 利康有限公司 (「利康」) 持有19,352,000股股份。由於袁女士持有利康已發行股份的三分之一，根據證券及期貨條例第XV部，她被視為於該等股份中擁有權益。
- (3) 在320,994,000股股份中，(i)耀騰管理集團有限公司 (「耀騰管理」) 持有301,642,000股股份，及(ii)利康持有19,352,000股股份。由於李女士持有利康已發行股份的三分之一，且利康與李女士合共持有耀騰管理已發行股份超過三分之一，根據證券及期貨條例第XV部，李女士被視為於耀騰管理及利康持有合共320,994,000股股份中擁有權益。

Notes:

- (1) The 16,728,000 shares of the Company (the “Shares”) were held by Kwok Lai Holdings Limited (“Kwok Lai”), which is wholly-owned by Mr. Huen directly.
- (2) The 19,352,000 Shares were held by Likang Limited (“Likang”). As Ms. Yuen held one-third of the issued shares of Likang, she was deemed to be interested in such Shares for the purpose of Part XV of the SFO.
- (3) Out of the 320,994,000 Shares, (i) 301,642,000 Shares were held by Evergloss Management Group Company Limited (“Evergloss”), and (ii) 19,352,000 Shares were held by Likang. As Ms. Lee held one-third of the issued shares of Likang, and Likang and Ms. Lee in aggregate held more than one-third of the issued shares of Evergloss, Ms. Lee was deemed to be interested in the aggregate of 320,994,000 Shares held by Evergloss and Likang for the purpose of Part XV of the SFO.

(II) 於本公司相聯法團股份之好倉

(II) LONG POSITIONS IN SHARES OF THE ASSOCIATED CORPORATION OF THE COMPANY

董事姓名	身分	持有相聯法團 股份數目 Number of Shares Held in the Associated Corporation	權益總額 Total Interests	佔相聯法團權益 概約百分比 Approximate% of Interest in the Associated Corporation
Name of Director	Capacity			
禰先生 Mr. Huen	於受控制法團的權益 Interest of a controlled corporation	8,711 (附註1) (Note 1)	8,711	26.28%
袁女士 Ms. Yuen	實益擁有人 Beneficial owner 於受控制法團的權益 Interest of a controlled corporation	3,632 6,661 (附註2) (Note 2)	10,293	31.05%
梁先生 Mr. Leung	實益擁有人 Beneficial owner	3,416	3,416	10.30%
李女士 Ms. Lee	實益擁有人 Beneficial owner 於受控制法團的權益 Interest of a controlled corporation	4,937 6,661 (附註3) (Note 3)	11,598	34.99%

附註：

Notes:

- (1) 國麗 (由禰先生直接全資擁有) 持有8,711股耀騰管理股份。
- (2) 利康持有6,661股耀騰管理股份，而袁女士持有利康已發行股份的三分之一。
- (3) 利康持有6,661股耀騰管理股份，而李女士持有利康已發行股份的三分之一。

- (1) The 8,711 shares in Evergloss were held by Kwok Lai, which is wholly-owned by Mr. Huen directly.
- (2) The 6,661 shares in Evergloss were held by Likang, and Ms. Yuen held one-third of the issued shares of Likang.
- (3) The 6,661 shares in Evergloss were held by Likang, and Ms. Lee held one-third of the issued shares of Likang.

除上文所披露者外，於2026年6月30日，概無董事或本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有本公司根據證券及期貨條例第352條須予備存之登記冊所記錄，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

Save as disclosed above, as at 30 June 2026, none of the Directors or 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 corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

主要股東於股份及相關股份之權益及淡倉

於2026年6月30日，據任何董事或本公司最高行政人員所知，以下股東（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或已記錄於本公司根據證券及期貨條例第336條須予備存之登記冊，或已知會本公司之權益或淡倉：

於本公司股份之好倉

股東名稱	身分	持有本公司 股份總數	佔本公司 已發行股本 概約百分比
Name of Shareholder	Capacity	Total Number of Shares Held in the Company	Approximate % of the Issued Share Capital of the Company
耀騰管理 Evergloss	實益擁有人 Beneficial owner	301,642,000	60.03%

除上文所披露者外，於2026年6月30日，概無其他主要股東或人士（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或已記錄於本公司根據證券及期貨條例第336條須予備存之登記冊，或已知會本公司之任何權益或淡倉。

董事收購股份或債權證之權利

除本中期報告「購股權計劃」一節所披露者外，本公司、其任何控股公司、其附屬公司及其同系附屬公司概無於2026年6月30日或於截至2026年6月30日止六個月內任何時間訂立任何安排，使董事或任何彼等之配偶或18歲以下之子女得以透過收購本公司或任何其他法團之股份或債權證獲利。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, so far as is known to any Director or chief executive of the Company, the following shareholders (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or as otherwise notified to the Company:

LONG POSITIONS IN SHARES OF THE COMPANY

Save as disclosed above, as at 30 June 2026, there was no other substantial shareholders or persons (other than the Directors or chief executive of the Company) who had any interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, or as otherwise notified to the Company.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Share Option Scheme" in this interim report, none of the Company, any of its holding company, its subsidiaries and its fellow subsidiaries was a party to any arrangements which would enable the Directors or any of their spouses or children under the age of 18 to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate as at 30 June 2026 or at any time during the six months ended 30 June 2026.

購股權計劃

本公司股東（「股東」）於2024年5月31日舉行的本公司股東週年大會上已批准及採納一項新購股權計劃（「新購股權計劃」），有效期為自2024年6月4日起計十年，可由本公司於股東大會上或由董事會提早終止。新購股權計劃旨在吸引及挽留最優秀人才，以促進本集團的業務發展，激勵合資格參與者（定義見下文），使其為本集團的持續增長及成功做出貢獻，並通過使承授人與股東利益一致，促進本集團於財務上的長期成功。根據新購股權計劃，董事會可根據新購股權計劃的規定向本集團的任何董事及僱員，或本公司控股公司、同系附屬公司及關聯公司的任何董事或僱員，或任何服務供應商參與者（「合資格參與者」）授出購股權。董事會薪酬委員會應審閱及／或批准有關新購股權計劃之事宜。

根據新購股權計劃可能發行的股份數目最多不得超過50,245,000股股份，即於採納日期已發行股份總數之10%。根據新購股權計劃行使購股權時於服務供應商分項限額項下可能發行的股份數目最多不得超過5,024,500股股份，即於採納日期已發行股份總數之1%。關於各合資格參與者於新購股權計劃下的最高配額，除非根據上市規則取得股東批准，否則董事會不得向任何合資格參與者授出任何購股權，以致於截至並包括授出日期的12個月期內根據新購股權計劃及其他計劃向該合資格參與者授出的所有購股權及獎勵（不包括根據新購股權計劃及其他計劃的條款已失效的任何購股權及獎勵）所發行及將發行的股份超過該授出日期已發行股份（不包括庫存股份（如有））的1%。

SHARE OPTION SCHEME

A new share option scheme was approved and adopted by the shareholders of the Company (the "Shareholders") at the annual general meeting of the Company held on 31 May 2024 (the "New Share Option Scheme") which shall be valid and effective for a period of 10 years from 4 June 2024, subject to early termination by the Company in a general meeting or by the Board. The purpose of the New Share Option Scheme is to attract and retain the best quality personnel for the development of the Group's businesses, to motivate Eligible Participants (as defined below) and give them incentive to contribute to the Group's continued growth and success, and to promote the long-term financial success of the Group by aligning the interests of grantees with Shareholders. Under the New Share Option Scheme, the Board may offer to grant an option to any director and employee of the Group, or any director or employee of the Company's holding companies, fellow subsidiaries and associated companies, or any service provider participants (the "Eligible Participants") in accordance with the rules of the New Share Option Scheme. The remuneration committee of the Board shall review and/or approve the matters relating to the New Share Option Scheme.

The maximum number of Shares that may be issued under the New Share Option Scheme shall not exceed 50,245,000 Shares, being 10% of the total number of Shares in issue as at the date of adoption. The maximum number of Shares that may be issued under the service provider sublimit upon exercise of the options under the New Share Option Scheme shall not exceed 5,024,500 Shares, being 1% of the total number of Shares in issue as at the date of adoption. Regarding the maximum entitlement of each Eligible Participant under the New Share Option Scheme, unless shareholders' approval is obtained in accordance with the Listing Rules, the Board cannot grant any option to any Eligible Participant which would result in the Shares issued and to be issued in respect of all options and awards granted under the New Share Option Scheme and other schemes to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the New Share Option Scheme and other schemes) in the 12-month period up to and including the date of such grant to exceed 1% of the Shares in issue (excluding treasury Shares, if any) as at the date of such grant.

其他資料 Other Information

董事會有權在2024年6月4日起計十年內的任何一個營業日隨時向其全權酌情選擇的合資格參與者授出購股權。任何特定購股權的歸屬期不得少於12個月。行使期應於要約函中註明，但自2024年6月4日起10年屆滿後，要約不得開放供接納。當本公司收到承授人妥為簽署的要約函件複本及以本公司為受益人的1.00港元（或董事會可能決定的任何貨幣的其他面值金額）匯款作為授出的代價時，授出購股權之要約即被視為已被接納。該名義款項的支付期限並無固定要求，惟須於自2024年6月4日起計十年內（即新購股權計劃屆滿前）完成授出接納。

任何特定購股權的行使價（可按新購股權計劃的規則作出任何調整）須由董事會釐定並在要約函件中訂明，且應至少為下列三者中的較高者：(a)於要約日期，聯交所每日報價列表所報之股份收市價；(b)緊接要約日期前五個營業日內聯交所每日報價表所報之股份平均收市價；及(c)股份之面值。

截至2026年6月30日止六個月，概無任何購股權根據新購股權計劃授出、行使、註銷或失效。

於2026年6月30日及本報告日期，可根據新購股權計劃及新購股權計劃的服務供應商分項限額發行的股份總數分別為50,245,000股（佔本公司已發行股本（不包括庫存股份（如有））之10%）及5,024,500股（佔本公司已發行股本（不包括庫存股份（如有））之1%）。

於本報告日期，新購股權計劃的剩餘年期約為8年。

The Board shall be entitled at any time on a business day within a period of 10 years from 4 June 2024 to grant an option to an Eligible Participant as the Board may in its absolute discretion select. The vesting period of any particular option shall not be less than 12 months. The exercise period shall be specified in the offer letter but no offer shall be open for acceptance after the expiry of 10 years from 4 June 2024. An offer of the grant of an option shall be deemed to have been accepted when the Company receives a duplicate offer letter duly signed from the grantee together with a remittance of HK\$1.00 (or such other nominal sum in any currency as the Board may determine) in favour of the Company as consideration for the grant thereof. There is no fixed requirement as to the period within which such nominal payment has to be made, provided acceptance of the grant occurs within 10 years from 4 June 2024 (i.e. before the expiry of the New Share Option Scheme).

The exercise price in respect of any particular option (subject to any adjustment in accordance with the rules of the New Share Option Scheme) shall be a price determined by the Board and stated in the offer letter, and shall be at least the higher of: (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer; (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of the offer; and (c) the nominal value of a Share.

No share option has been granted, exercised, cancelled or lapsed during the six months ended 30 June 2026 under the New Share Option Scheme.

As at 30 June 2026 and the date of this report, the total number of Shares available for issue under the New Share Option Scheme and the service provider sublimit of the New Share Option Scheme were 50,245,000 Shares (representing 10% of the issued share capital of the Company (excluding treasury shares, if any)) and 5,024,500 Shares (representing 1% of the issued share capital of the Company (excluding treasury shares, if any)) respectively.

The remaining life of the New Share Option Scheme as at the date of this report is approximately 8 years.

經審核委員會及核數師審閱

本集團截至2026年6月30日止六個月之中期業績已由董事會審核委員會（包括三名獨立非執行董事，分別為陳儉輝先生、勞錦祥先生及黃麗明女士）審閱。本集團截至2026年6月30日止六個月之中期簡明綜合財務報表已由本公司獨立核數師香港立信德豪會計師事務所有限公司根據香港會計師公會頒布的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」審閱。

中期股息

董事會不建議就截至2026年6月30日止六個月派付中期股息（截至2025年6月30日止六個月：零港元）。

根據上市規則第13.18及13.21條作出之一般披露

於2026年6月30日及直至本中期報告日期，本集團訂立下列融資函件，載有關於特定履行本公司控股股東責任的契諾，而須遵守上市規則第13.18條的公告披露規定及上市規則第13.21條於本中期報告披露的規定，詳情載於下文：

- (i) 於2025年9月26日，東瀛遊旅行社有限公司（「東瀛遊旅行社」）（作為借款人）及本公司（作為擔保人或擔保提供者）接受銀行有關先前授予並由東瀛遊旅行社於2018年5月接受的一般銀行融資之經修訂要約。根據經修訂之融資函件（「2025年融資函件」），總金額為36,000,000港元之一般銀行融資（包括但不限於循環貸款融資（「2025年循環貸款融資」）及企業信用卡（「2025年企業信用卡」））已授予東瀛遊旅行社（統稱「2025年融資」）。2025年循環貸款融資並無固定期限及須接受銀行定期審查，而2025年企業信用卡須受銀行發卡中心向東瀛遊旅行社發出的條款及條件所規限。

REVIEW BY AUDIT COMMITTEE AND AUDITOR

The Group's interim results for the six months ended 30 June 2026 have been reviewed by the audit committee of the Board which comprises three independent non-executive Directors namely, Mr. Chan Kim Fai, Mr. Lo Kam Cheung Patrick and Ms. Wong Lai Ming. The interim condensed consolidated financial statements of the Group for the six months ended 30 June 2026 has been reviewed by the Company's independent auditor, BDO Limited, 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 Hong Kong Institute of Certified Public Accountants.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: HK\$Nil).

GENERAL DISCLOSURES PURSUANT TO RULES 13.18 AND 13.21 OF THE LISTING RULES

As at 30 June 2026 and up to the date of this interim report, the Group had entered into the following facility letters containing covenants relating to specific performance obligations on the controlling shareholder of the Company which were subject to announcement disclosure requirements under Rule 13.18 of the Listing Rules and requirements of disclosure in this interim report under Rule 13.21 of the Listing Rules, the details of which are set out below:

- (i) On 26 September 2025, EGL Tours Company Limited ("EGL Tours") (as borrower) and the Company, as guarantor or security provider, accepted a revised offer from a bank in respect of the general banking facilities previously granted to, and accepted by, EGL Tours in May 2018. Under the revised facility letter (the "2025 Facility Letter"), the general banking facilities including but not limited to a revolving loan facility (the "2025 Revolving Loan Facility") and corporate credit card(s) (the "2025 CCD") in the aggregate amount of HK\$36,000,000 were granted to EGL Tours (collectively, the "2025 Facilities"). The 2025 Revolving Loan Facility has no fixed term and is subject to periodic review of the bank and the 2025 CCD is subject to the terms and conditions issued by the bank's card centre to EGL Tours.

其他資料
Other Information

根據2025年融資函件，東瀛遊旅行社及本公司各自已向銀行承諾 (其中包括) 以下事項：

- (a) 東瀛遊旅行社應確保袁先生 (已歿)、禰先生、梁先生或李女士任何一人繼續擔任東瀛遊旅行社及本公司之主席或董事，並保持對本集團管理及業務之控制；
- (b) 東瀛遊旅行社應確保袁先生 (已歿)、李女士及其家庭成員、禰先生及其家庭成員、梁先生及其家庭成員於任何時候均直接或間接共同保持於東瀛遊旅行社及本公司不少於45%實益股權；及
- (c) 於銀行存放的主要經營賬戶的公司 (包括東瀛遊旅行社、大寶行 (由袁先生 (已歿)、禰先生、梁先生、李女士及袁女士共同控制約81.90%的公司) 及本公司) 新平均銀行結餘不少於50,000,000港元。

2025年融資須受銀行隨時要求還款的凌駕性權利及銀行要求取消或暫停，或決定是否允許就2025年融資進行提取的不受限制酌情權所規限。

Under the 2025 Facility Letter, each of EGL Tours and the Company has undertaken to the bank, among others, the following:

- (a) EGL Tours shall ensure that Mr. Yuen (deceased), Mr. Huen, Mr. Leung or Ms. Lee any one shall remain chairman or director(s) of EGL Tours and the Company and maintain control over the management and business of the Group;
- (b) EGL Tours shall ensure that Mr. Yuen (deceased), Ms. Lee and their family members, Mr. Huen and his family members, Mr. Leung and his family members shall at all times collectively maintain, directly or indirectly, not less than 45% beneficial shareholding in EGL Tours and the Company; and
- (c) the major operating account to be maintained in the bank with new average bank balance of the companies which includes EGL Tours, Great Port (being a company controlled as to approximately 81.90% by Mr. Yuen (deceased), Mr. Huen, Mr. Leung, Ms. Lee and Ms. Yuen collectively) and the Company of not less than HK\$50,000,000.

The 2025 Facilities are subject to the bank's overriding right of repayment on demand and the bank's unrestricted discretion to cancel or suspend, or determine whether or not to permit drawings in relation to the 2025 Facilities.

- (ii) 於2026年4月20日，東瀛遊旅行社（作為借款人）接受銀行有關先前授予並由東瀛遊旅行社於2018年10月接受的一般銀行融資之進一步經重續及經修訂要約。根據經重續之融資函件（「2026年融資函件」），總金額為46,500,000港元之一般銀行融資（即最多為45,000,000港元的發票融資貸款、銀行擔保及循環貸款，以及最多為1,500,000港元的企業信用卡）（統稱「2026年融資」）已經重續。2026年融資函件由本公司（作為擔保人或擔保提供者）加簽。

根據2026年融資函件，東瀛遊旅行社已向銀行承諾（其中包括）以下事項：

- (a) 禰先生、梁先生及李女士任何一人繼續擔任東瀛遊旅行社之主席或董事，並保持對集團管理及業務之控制；
- (b) 李女士及其家庭成員、禰先生及其家庭成員、梁先生及其家庭成員於任何時候均直接或間接共同保持於東瀛遊旅行社不少於45%實益股權；及
- (c) 耀騰管理於任何時候均直接或間接保持於本公司不少於51%實益股權。

根據2026年融資函件，銀行有凌駕性權利隨時要求東瀛遊旅行社就2026年融資項下實際或或有結欠銀行的全部或任何金額即時付款及／或作出現金抵押。

- (ii) On 20 April 2026, EGL Tours (as borrower) accepted the further renewed and revised offer from a bank in respect of the general banking facilities previously granted to, and accepted by, EGL Tours in October 2018. Under the renewed facility letter (the “2026 Facility Letter”), the general banking facilities (being an invoice financing loan, bank guarantee and a revolving loan of up to HK\$45,000,000 and corporate credit card of up to HK\$1,500,000) in the aggregate amount of HK\$46,500,000 (collectively, the “2026 Facilities”) were renewed. The 2026 Facility Letter was countersigned by the Company as a guarantor or security provider.

Under the 2026 Facility Letter, EGL Tours has undertaken to the bank, among others, the following:

- (a) any one of Mr. Huen, Mr. Leung and Ms. Lee shall remain chairman or directors of EGL Tours and maintain control over the management and business of the group;
- (b) Ms. Lee and her family members, Mr. Huen and his family members, Mr. Leung and his family members shall at all times collectively maintain, directly or indirectly, not less than 45% beneficial shareholding of EGL Tours; and
- (c) Evergloss shall at all times maintain, directly or indirectly, not less than 51% beneficial shareholding in the Company.

Pursuant to the 2026 Facility Letter, the bank has the overriding right at any time to require EGL Tours to immediately make payment and/or cash collateralisation of all or any sums actually or contingently owing to the bank under the 2026 Facilities.

根據上市規則第13.51B(1)條披露董事資料

DISCLOSURE OF DIRECTORS' INFORMATION
UNDER RULE 13.51B(1) OF THE LISTING RULES

董事姓名 Name of Director	變動詳情 Details of Changes
禰國全先生 Mr. Huen Kwok Chuen	— 獲委任為董事會薪酬委員會成員，自2026年6月23日起生效。 appointed as a member of the remuneration committee of the Board with effect from 23 June 2026.
袁灝頤女士 Ms. Yuen Ho Yee	— 獲委任為董事會提名委員會成員，自2026年6月23日起生效。 appointed as a member of the nomination committee of the Board with effect from 23 June 2026.
鄭存漢先生 Mr. Cheang Chuen Hon	— 年薪已由1,413,720港元增加至1,441,992港元，自2026年4月1日起生效。 the annual salary has been increased from HK\$1,413,720 to HK\$1,441,992 with effect from 1 April 2026.

中期簡明綜合財務報表的審閱報告

Report on Review of the Interim Condensed Consolidated Financial Statements



Tel : +852 2218 8288
Fax: +852 2815 2239
www.bdo.com.hk

25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

電話 : +852 2218 8288
傳真 : +852 2815 2239
www.bdo.com.hk

香港
干諾道中111號
永安中心25樓

致東瀛遊控股有限公司董事會
(於開曼群島註冊成立的有限公司)

To the Board of Directors of EGL Holdings Company Limited
(incorporated in the Cayman Islands with limited liability)

引言

本核數師(以下簡稱「我們」)已審閱列載於第42至76頁的中期簡明綜合財務報表,當中包括東瀛遊控股有限公司(「貴公司」)及其附屬公司(「貴集團」)於2026年6月30日的簡明綜合財務狀況表以及截至該日止六個月期間相關的簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表,以及中期簡明綜合財務報表附註(「中期簡明綜合財務報表」)。根據香港聯合交易所有限公司證券上市規則規定,中期財務資料報告的編製必須符合以上規則的有關條文以及香港會計師公會頒布之香港會計準則第34號「中期財務報告」。董事之責任為根據香港會計準則第34號編製及呈列中期簡明綜合財務報表。我們的責任乃根據我們的審閱對中期簡明綜合財務報表作出結論。我們根據協定之委聘條款僅向全體股東報告,除此之外本報告別無其他用途。我們不會就本報告內容對任何其他人士承擔任何義務或負上任何責任。

INTRODUCTION

We have reviewed the interim condensed consolidated financial statements set out on pages 42 to 76 which comprise the condensed consolidated statement of financial position of EGL Holdings Company Limited (the “Company”) and its subsidiaries (the “Group”) as of 30 June 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the interim condensed consolidated financial statements (the “interim condensed consolidated financial statements”). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information 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 directors are responsible for the preparation and presentation of the interim condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the interim condensed consolidated financial statements based on our review. This report is made 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.

中期簡明綜合財務報表的審閱報告 Report on Review of the Interim Condensed Consolidated Financial Statements

審閱範圍

我們已根據香港會計師公會頒布的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。審閱中期財務資料包括主要向負責財務及會計事務之人士作出查詢，並應用分析性及其他審閱程序。審閱範圍遠小於根據香港審計準則進行審核之範圍，故我們未能保證我們將知悉在審核中可能發現之所有重大事項。因此，我們不會發表審核意見。

結論

根據我們的審閱工作，我們並無發現任何事項致使我們相信中期簡明綜合財務報表在所有重大方面並未按照香港會計準則第34號的規定編製。

香港立信德豪會計師事務所有限公司
執業會計師
張穎然
執業證書編號：P06946

香港，2026年8月28日

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 Hong Kong Institute of Certified Public Accountants. A review of the interim financial information 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 interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

BDO Limited
Certified Public Accountants
CHEUNG, Wing Yin
Practising Certificate no. P06946

Hong Kong, 28 August 2026

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至2026年6月30日止六個月 For the six months ended 30 June 2026

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
	附註 Notes		
收益	Revenue	6	721,339
銷售成本	Cost of sales		(552,064)
毛利	Gross profit		169,275
其他收入、收益及虧損淨額	Other income, gains and losses, net	6	10,393
銷售開支	Selling expenses		(48,698)
行政開支	Administrative expenses		(88,475)
應佔聯營公司業績	Share of results of associates		3,695
融資成本	Finance costs	7	(5,168)
除所得稅前溢利	Profit before income tax	7	41,022
所得稅開支	Income tax expense	8	(11,539)
期間溢利	Profit for the period		29,483
其後可重新分類至損益的 其他全面收益：	Other comprehensive income, that may be reclassified subsequently to profit or loss:		
換算海外業務的 匯兌差額	Exchange differences on translation of foreign operations		(5,610)
應佔換算海外聯營公司的 匯兌差額	Share of exchange differences on translation of foreign associates		32
其後不會重新分類至損益的 其他全面收益：	Other comprehensive income, that will not be reclassified subsequently to profit or loss:		
長期服務金撥備之 重新計量	Remeasurement of provision for long service payments		(411)
期間其他全面收益， 扣除稅項	Other comprehensive income for the period, net of tax		(5,989)
期間全面收益總額， 扣除稅項	Total comprehensive income for the period, net of tax		23,494
			25,751

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至2026年6月30日止六個月 For the six months ended 30 June 2026

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
	附註 Notes		
應佔期間溢利：	Profit for the period attributable to:		
本公司擁有人	Owners of the Company	29,388	5,787
非控股權益	Non-controlling interests	95	163
		29,483	5,950
應佔期間全面收益總額：	Total comprehensive income for the period attributable to:		
本公司擁有人	Owners of the Company	23,363	25,743
非控股權益	Non-controlling interests	131	8
		23,494	25,751
本公司擁有人應佔溢利之 每股盈利	Earnings per share for profit attributable to owners of the Company		
— 基本及攤薄 (港仙)	– Basic and diluted (HK cents) 10	5.85	1.15

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2026年6月30日 As at 30 June 2026

			於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
	附註 Notes			
資產及負債		ASSETS AND LIABILITIES		
非流動資產		Non-current assets		
物業、廠房及設備	11	Property, plant and equipment	350,042	360,894
使用權資產		Right-of-use assets	32,986	41,337
於聯營公司權益		Interests in associates	17,303	14,717
遞延稅項資產		Deferred tax assets	52,672	61,085
訂金及預付款	13	Deposits and prepayments	3,006	2,054
			456,009	480,087
流動資產		Current assets		
存貨		Inventories	676	815
貿易應收賬	12	Trade receivables	12,980	16,450
訂金、預付款及其他應收賬	13	Deposits, prepayments and other receivables	131,025	70,856
應收聯營公司賬款	19(c)	Amounts due from associates	3,705	2,069
可收回稅項		Tax recoverable	326	649
抵押銀行存款	14	Pledged bank deposits	9,163	9,093
銀行存款及庫存現金	14	Cash at banks and on hand	143,255	152,841
			301,130	252,773
流動負債		Current liabilities		
貿易應付賬	15	Trade payables	40,248	41,047
應計款項及其他應付賬	16	Accruals and other payables	53,662	61,473
合約負債		Contract liabilities	203,987	132,697
應付聯營公司賬款	19(c)	Amounts due to associates	1,197	2,969
租賃負債		Lease liabilities	29,155	44,343
稅項撥備		Provision for taxation	3,544	7,774
銀行借款	17	Bank borrowings	60,131	51,252
關連公司貸款	19(b)	Loans from a related company	–	90,532
			391,924	432,087
流動負債淨值		Net current liabilities	(90,794)	(179,314)
總資產減流動負債		Total assets less current liabilities	365,215	300,773

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2026年6月30日 As at 30 June 2026

			於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
	附註 Notes			
非流動負債		Non-current liabilities		
撥備		Provision	527	542
長期服務金撥備		Provision for long service payments	9,549	8,312
銀行借款	17	Bank borrowings	134,003	167,440
租賃負債		Lease liabilities	17,877	19,870
關連公司貸款	19(b)	Loans from a related company	86,321	–
			248,277	196,164
資產淨值		Net assets	116,938	104,609
權益		EQUITY		
本公司擁有人 應佔資本及儲備		Capital and reserves attributable to owners of the Company		
股本	18	Share capital	50,245	50,245
儲備		Reserves	68,094	55,896
			118,339	106,141
非控股權益		Non-controlling interests	(1,401)	(1,532)
權益總額		Total equity	116,938	104,609

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2026年6月30日止六個月 For the six months ended 30 June 2026

		本公司擁有人應佔 Attributable to owners of the Company								非控股權益 Non- controlling interests 千港元 HK\$'000	權益總額 Total equity 千港元 HK\$'000
		股本	股份溢價*	合併儲備*	法定儲備*	資本投入*	外匯儲備*	保留盈利*	總計		
		Share capital 千港元 HK\$'000	Share premium* 千港元 HK\$'000	Merger reserve* 千港元 HK\$'000	Statutory reserve* 千港元 HK\$'000	Capital contribution* 千港元 HK\$'000	Foreign exchange reserve* 千港元 HK\$'000	Retained earnings* 千港元 HK\$'000	Total 千港元 HK\$'000		
於2026年1月1日	At 1 January 2026	50,245	80,016	(58,214)	1,046	58,327	(72,659)	47,380	106,141	(1,532)	104,609
期間溢利	Profit for the period	-	-	-	-	-	-	29,388	29,388	95	29,483
其他全面收益 換算海外業務的 匯兌差額	Other comprehensive income Exchange differences on translation of foreign operations	-	-	-	-	-	(5,646)	-	(5,646)	36	(5,610)
應佔換算海外聯營公司的 匯兌差額	Share of exchange differences on translation of foreign associates	-	-	-	-	-	32	-	32	-	32
長期服務金撥備之 重新計量	Remeasurement of provision for long service payments	-	-	-	-	-	-	(411)	(411)	-	(411)
期間全面收益總額	Total comprehensive income for the period	-	-	-	-	-	(5,614)	28,977	23,363	131	23,494
轉撥至法定儲備金	Appropriation to statutory reserve	-	-	-	22	-	-	(22)	-	-	-
來自關連公司貸款的視為 資本投入	Deemed capital contribution arising from loans from a related company	-	-	-	-	6,421	-	-	6,421	-	6,421
末期股息 (附註9)	Final dividend (note 9)	-	(17,586)	-	-	-	-	-	(17,586)	-	(17,586)
於2026年6月30日 (未經審核)	At 30 June 2026 (unaudited)	50,245	62,430	(58,214)	1,068	64,748	(78,273)	76,335	118,339	(1,401)	116,938

		本公司擁有人應佔 Attributable to owners of the Company								非控股權益 Non- controlling interests 千港元 HK\$'000	權益總額 Total equity 千港元 HK\$'000
		股本	股份溢價*	合併儲備*	法定儲備*	資本投入*	外匯儲備*	保留盈利*	總計		
		Share capital 千港元 HK\$'000	Share premium* 千港元 HK\$'000	Merger reserve* 千港元 HK\$'000	Statutory reserve* 千港元 HK\$'000	Capital contribution* 千港元 HK\$'000	Foreign exchange reserve* 千港元 HK\$'000	Retained earnings* 千港元 HK\$'000	Total 千港元 HK\$'000		
於2025年1月1日	At 1 January 2025	50,245	110,163	(58,214)	872	53,884	(71,139)	12,223	98,034	(1,700)	96,334
期間溢利	Profit for the period	-	-	-	-	-	-	5,787	5,787	163	5,950
其他全面收益	Other comprehensive income										
換算海外業務的 匯兌差額	Exchange differences on translation of foreign operations	-	-	-	-	-	17,418	-	17,418	(155)	17,263
應佔換算海外聯營公司的 匯兌差額	Share of exchange differences on translation of foreign associates	-	-	-	-	-	2,328	-	2,328	-	2,328
長期服務金撥備之 重新計量	Remeasurement of provision for long service payments	-	-	-	-	-	-	210	210	-	210
期間全面收益總額	Total comprehensive income for the period	-	-	-	-	-	19,746	5,997	25,743	8	25,751
特別股息 (附註9)	Special dividend (note 9)	-	(30,147)	-	-	-	-	-	(30,147)	-	(30,147)
於2025年6月30日 (未經審核)	At 30 June 2025 (unaudited)	50,245	80,016	(58,214)	872	53,884	(51,393)	18,220	93,630	(1,692)	91,938

* 於報告日期，該等賬目總額為簡明綜合財務狀況表中的「儲備」。

The total of these accounts as at the reporting dates represents "Reserves" in the condensed consolidated statement of financial position.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至2026年6月30日止六個月 For the six months ended 30 June 2026

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
營運活動產生之現金淨額	Net cash generated from operating activities	45,215	33,539
購買物業、廠房及設備	Purchase of property, plant and equipment	(3,822)	(3,747)
存放抵押銀行存款	Placement in pledged bank deposits	(70)	(291)
已收利息	Interest received	89	118
收取聯營公司股息	Dividend received from an associate	–	684
已付股息	Dividend paid	(17,586)	(30,147)
投資活動所用之現金淨額	Net cash used in investing activities	(21,389)	(33,383)
銀行借款所得款項	Proceeds from bank borrowings	10,000	30,000
償還銀行借款	Repayment of bank borrowings	(29,683)	(29,987)
租賃租金之本金部分	Principal element of lease rental	(12,083)	(8,850)
租賃租金之利息部分	Interest element of lease rental	(825)	(697)
已付利息	Interest paid	(2,133)	(2,820)
融資活動所用之現金淨額	Net cash used in financing activities	(34,724)	(12,354)
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents	(10,898)	(12,198)
外幣匯率變動影響	Effect of foreign exchange rate changes	1,312	607
期初現金及現金等價物	Cash and cash equivalents at beginning of the period	152,841	169,242
期末現金及現金等價物	Cash and cash equivalents at end of the period	143,255	157,651

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

1. 一般資料

東瀛遊控股有限公司（「本公司」）於2014年7月24日在開曼群島註冊成立為獲豁免有限責任公司。本公司的註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。其主要營業地點位於香港九龍觀塘鴻圖道83號東瀛遊廣場15樓。

本公司的股份自2014年11月28日起於香港聯合交易所有限公司（「聯交所」）主板上市。

本公司的主要業務為投資控股，其附屬公司的主要業務為提供旅行團、自由行產品、輔助性旅行相關產品及服務，以及擁有、開發及經營酒店業務。

2. 編製及呈列基準

截至2026年6月30日止六個月的中期簡明綜合財務報表包括本公司及其附屬公司（「本集團」）於2026年6月30日的簡明綜合財務狀況表以及截至該日止期間的簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表。

中期簡明綜合財務報表乃按照香港會計師公會頒布的香港會計準則第34號及聯交所證券上市規則之適用披露規定編製。該等中期簡明綜合財務報表於2026年8月28日獲董事會（「董事會」）授權刊發。

1. GENERAL

EGL Holdings Company Limited (the “Company”) was incorporated in the Cayman Islands on 24 July 2014 as an exempted company with limited liability. The address of its registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. Its principal place of business is located at 15/F, EGL Tower, 83 Hung To Road, Kwun Tong, Kowloon, Hong Kong.

The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 28 November 2014.

The principal activity of the Company is investment holding and the principal activities of the subsidiaries are provision of package tours, FIT Products, ancillary travel related products and services as well as the ownership, development and management of hotel business.

2. BASIS OF PREPARATION AND PRESENTATION

The interim condensed consolidated financial statements for the six months ended 30 June 2026 comprise the condensed consolidated statement of financial position as of 30 June 2026 and the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Company and its subsidiaries (the “Group”) for the period then ended.

The interim condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”), issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of Rules Governing the Listing of Securities on the Stock Exchange. These interim condensed consolidated financial statements were authorised for issue by the board of directors (“the Board”) on 28 August 2026.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

2. 編製及呈列基準 (續)

中期簡明綜合財務報表乃根據與2025年年度財務報表所採納之相同會計政策編製，惟該等與於2026年1月1日或之後開始之期間首次生效的修訂準則有關的會計政策除外。會計政策之任何變動的詳情載於附註3。

根據香港會計準則第34號編製的中期簡明綜合財務報表需要使用若干判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用以及按年初至今基準計算之資產與負債、收入及開支之呈報金額。實際結果可能與該等估計有所不同。編製該等財務報表時所作出重大判斷及估計的項目及其影響於附註4中披露。

除另有說明外，中期簡明綜合財務報表均以港元呈列。中期簡明綜合財務報表包括簡明綜合財務報表及選定解釋附註。附註包括對理解本集團自2025年年度財務報表以來的財務狀況及表現的變動而言屬重大的事件及交易的解釋。中期簡明綜合財務報表及附註並不包括根據香港財務報告會計準則所編製的完整財務報表所需的一切資料，並應與2025年年度財務報表一併閱讀。

2. BASIS OF PREPARATION AND PRESENTATION (Continued)

The interim condensed consolidated financial statements have been prepared with the same accounting policies adopted in the 2025 annual financial statements, except for those relating to amendments to standards effective for the first time for periods beginning on or after 1 January 2026. Details of any changes in accounting policies are set out in note 3.

The preparation of the interim condensed consolidated financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 4.

The interim condensed consolidated financial statements are presented in Hong Kong Dollars ("HK\$"), unless otherwise stated. The interim condensed consolidated financial statements contain 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 2025 annual financial statements. The interim condensed consolidated financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with HKFRS Accounting Standards and should be read in conjunction with the 2025 annual financial statements.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

2. 編製及呈列基準 (續)

於2026年6月30日，本集團流動負債超出其流動資產約90,794,000港元。儘管如此，中期簡明綜合財務報表仍以持續經營基準編製。

董事會認為，根據本集團涵蓋直至2027年12月31日止期間（「預測期間」）的現金流量預測，並經考慮以下因素後，本集團將有足夠營運資金為其營運提供資金及履行其於可見將來到期的財務責任：

- (a) 於中期簡明綜合財務報表獲批准當日，關連公司大寶行有限公司（「大寶行」）已同意於預測期間向本集團提供額外信貸融資，作為備用融資來源，以滿足本集團的營運資金需求；及
- (b) 受日本旅遊業預期復甦所帶動，本集團旅遊相關分部的經營業績在地震謠言獲澄清之後預期將進一步增長。管理層預期下半年的收益及毛利將趨於穩定。已就該假設進行敏感性分析，以測試預測流動資金的韌性。

2. BASIS OF PREPARATION AND PRESENTATION (Continued)

As of 30 June 2026, the Group's current liabilities exceeded its current assets by approximately HK\$90,794,000. Notwithstanding this condition, the interim condensed consolidated financial statements were prepared on a going concern basis.

In the opinion of the Board, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due in the foreseeable future, based on the cash flow projections of the Group covering a period up to 31 December 2027 (the "Forecasted Period") after taking into the following considerations:

- (a) As at the date of approval of the interim condensed consolidated financial statements, Great Port Limited ("Great Port"), a related company, has agreed to make available to the Group additional credit facilities during the Forecasted Period to serve as a standby source of financing to meet the Group's working capital needs; and
- (b) The operating performance of the Group's travel related segment is expected further growth following the debunking of the earthquake rumours, driven by the anticipated recovery of the tourism industry in Japan. Management forecasts that revenue and gross profits are expected to stabilise in the second half of the year. Sensitivity analysis has been performed on this assumption to test the resilience of the forecasted liquidity.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

2. 編製及呈列基準 (續)

董事會信納，以持續經營基準編製中期簡明綜合財務報表乃屬適當。

倘本集團無法以持續經營方式繼續經營，則須對中期簡明綜合財務報表作出調整，將資產價值撇減至其可變現淨值，為可能產生的任何其他負債作出撥備，並將非流動資產及非流動負債分別重新分類為流動資產及流動負債。該等調整的影響並未反映於中期簡明綜合財務報表中。

中期簡明綜合財務報表為未經審核，惟已經由香港立信德豪會計師事務所有限公司按照香港會計師公會頒布的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」審閱。香港立信德豪會計師事務所有限公司致董事會的審閱報告載於第40至41頁。

2. BASIS OF PREPARATION AND PRESENTATION (Continued)

The Board is satisfied that it is appropriate to prepare the interim condensed consolidated financial statements on a going concern basis.

Should the Group be unable to continue in business as a going concern, adjustments would have to be made in the interim condensed consolidated financial statements to write down the values of the assets to their net realisable amounts, to provide for any further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effect of such adjustments has not been reflected in the interim condensed consolidated financial statements.

The interim condensed consolidated financial statements are unaudited, but have been reviewed by BDO Limited 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. BDO Limited's review report to the Board is included on page 40 to 41.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

3. 採納香港財務報告會計準則

編製中期簡明綜合財務報表所採用的會計政策，與編製本集團截至2025年12月31日止年度之年度綜合財務報表所應用的會計政策一致，惟就本期間中期簡明綜合財務報表首次採納下列經修訂之香港財務報告會計準則除外：

香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	金融工具分類及計量的修訂
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	涉及依賴自然能源生產電力的合約
香港財務報告會計準則的年度改進—第11冊	香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號（修訂本）

該等經修訂準則及修訂本並未對本集團於本期間及過往期間的財務狀況及業績及／或該等中期簡明綜合財務報表所載披露事項構成任何重大影響。

4. 採用判斷及估計

對過往期間呈報金額估計的性質及數額並無重大修訂。

3. ADOPTION OF HKFRS ACCOUNTING STANDARDS

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's interim condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

The revised standards and amendments did not have any significant effect on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these interim condensed consolidated financial statements.

4. USE OF JUDGEMENTS AND ESTIMATES

There have been no material revisions to the nature and amount of estimates of amounts reported in prior periods.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告

本集團乃根據向主要經營決策者定期呈報，以供彼等決定本集團業務的資源分配並評估其表現之內部財務資料而釐定其經營分部。

本集團有兩個可呈報分部。由於各業務提供不同產品及服務，並需要不同業務策略，該等分部乃作個別分開管理。下文概述本集團各個可呈報分部的業務：

- 旅遊及旅遊相關服務業務（「旅遊相關業務」）
- 出租酒店客房及輔助性服務（「酒店業務」）

管理層根據分部業績的計量（即扣除直接屬於各經營分部的收益、銷售成本、其他收入、收益及虧損、銷售開支、行政開支、應佔聯營公司業績及融資成本）評估經營分部表現。中央行政成本未分配至經營分部，因為主要經營決策者在評估分部表現時，未納入其為分部業績的計量。

分部資產包括所有資產，但不包括企業資產（其中包括銀行存款及庫存現金、可收回稅項以及若干預付款及其他應收賬），由於企業資產於集團層面管理，故並未直接計入經營分部業務活動。同樣，分部負債不包括關連公司貸款及企業負債（如若干應計款項及其他應付賬），該等貸款及負債並未直接計入任何經營分部業務活動及並未分配至有關分部。

5. SEGMENT REPORTING

The Group has identified its operating segments based on the regular internal financial information reported to the chief operating decision-makers about allocation of resources to assess the performance of the Group's business.

The Group has two reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- Travel and travel related services business ("Travel Related Business")
- Hotel room rental and ancillary services ("Hotel Business")

Management assesses the performance of the operating segments based on the measure of segment results which represents the net of revenue, cost of sales, other income, gains and losses, selling expenses, administrative expenses, share of results of associates and finance costs directly attributable to each operating segment. Central administrative costs are not allocated to the operating segments as they are not included in the measure of the segment results that are used by the chief operating decision-makers for assessment of segment performance.

Segment assets include all assets with exception of corporate assets, including cash at banks and on hand, tax recoverable and certain prepayments and other receivables which are not directly attributable to the business activities of operating segments as these assets are managed on a group basis. Likewise, segment liabilities exclude loans from a related company and corporate liabilities, such as certain accrued expenses and other payables, which are not directly attributable to the business activities of any operating segments and not allocated to segments.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告 (續)

(a) 業務分部

5. SEGMENT REPORTING (Continued)

(a) Business segments

		旅遊 相關業務 Travel Related Business (未經審核) (Unaudited) 千港元 HK\$'000	酒店業務 Hotel Business (未經審核) (Unaudited) 千港元 HK\$'000	抵銷 Elimination (未經審核) (Unaudited) 千港元 HK\$'000	總計 Total (未經審核) (Unaudited) 千港元 HK\$'000
截至2026年6月30日 止六個月：	For six months ended 30 June 2026:				
收益	Revenue				
可呈報分部收益	Reportable segment revenue	657,820	68,746	(5,227)	721,339
源自分部內之收益	Inter-segment revenue	-	(5,227)	5,227	-
源自外部客戶	From external customers	657,820	63,519	-	721,339
可呈報分部溢利	Reportable segment profit	12,784	41,171	-	53,955
物業、廠房及設備折舊	Depreciation on property, plant and equipment	(1,871)	(2,920)	-	(4,791)
使用權資產折舊	Depreciation on right-of-use assets	(12,361)	(27)	-	(12,388)
應佔聯營公司業績	Share of results of associates	3,695	-	-	3,695
融資成本	Finance costs	(943)	(2,016)	-	(2,959)
所得稅開支	Income tax expense	(2,668)	(8,788)	-	(11,456)

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告 (續)

(a) 業務分部 (續)

5. SEGMENT REPORTING (Continued)

(a) Business segments (Continued)

		旅遊 相關業務 Travel Related Business (未經審核) (Unaudited) 千港元 HK\$'000	酒店業務 Hotel Business (未經審核) (Unaudited) 千港元 HK\$'000	抵銷 Elimination (未經審核) (Unaudited) 千港元 HK\$'000	總計 Total (未經審核) (Unaudited) 千港元 HK\$'000
截至2025年6月30日 止六個月：	For six months ended 30 June 2025:				
收益	Revenue				
可呈報分部收益	Reportable segment revenue	616,645	80,193	(4,953)	691,885
源自分部內之收益	Inter-segment revenue	–	(4,953)	4,953	–
源自外部客戶	From external customers	616,645	75,240	–	691,885
可呈報分部 (虧損) / 溢利	Reportable segment (loss)/profit	(11,807)	29,098	–	17,291
物業、廠房及設備折舊	Depreciation on property, plant and equipment	(1,542)	(4,650)	–	(6,192)
使用權資產折舊	Depreciation on right-of-use assets	(9,755)	(10)	–	(9,765)
應佔聯營公司業績	Share of results of associates	1,370	–	–	1,370
融資成本	Finance costs	(1,472)	(2,044)	–	(3,516)
所得稅抵扣 / (開支)	Income tax credit/(expense)	3,747	(5,255)	–	(1,508)

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告 (續)

(a) 業務分部 (續)

5. SEGMENT REPORTING (Continued)

(a) Business segments (Continued)

		旅遊 相關業務 Travel Related Business 千港元 HK\$'000	酒店業務 Hotel Business 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於2026年6月30日 (未經審核):	As at 30 June 2026 (Unaudited):			
可呈報分部資產	Reportable segment assets	341,328	413,609	754,937
可呈報分部負債	Reportable segment liabilities	354,216	191,951	546,167
添置非流動資產	Additions to non-current assets	5,030	2,829	7,859
應佔聯營公司資產淨值	Share of net assets of associates	17,303	–	17,303
於2025年12月31日 (經審核):	As at 31 December 2025 (Audited):			
可呈報分部資產	Reportable segment assets	281,337	449,164	730,501
可呈報分部負債	Reportable segment liabilities	293,692	237,671	531,363
添置非流動資產	Additions to non-current assets	34,240	3,280	37,520
應佔聯營公司資產淨值	Share of net assets of associates	14,717	–	14,717

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告 (續)

(b) 可呈報分部收益、損益、資產及負債之對賬

5. SEGMENT REPORTING (Continued)

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
收益	Revenue		
可呈報分部收益	Reportable segment revenue	721,339	691,885
綜合收益	Consolidated revenue	721,339	691,885

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
除所得稅前溢利	Profit before income tax		
可呈報分部溢利	Reportable segment profit	53,955	17,291
未分配企業開支	Unallocated corporate expenses	(12,933)	(9,786)
除所得稅前綜合溢利	Consolidated profit before income tax	41,022	7,505

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告 (續)

5. SEGMENT REPORTING (Continued)

(b) 可呈報分部收益、損益、資產及負債之對賬 (續)

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities (Continued)

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
資產	Assets		
可呈報分部資產	Reportable segment assets	754,937	730,501
未分配企業資產	Unallocated corporate assets	2,202	2,359
綜合總資產	Consolidated total assets	757,139	732,860
		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
負債	Liabilities		
可呈報分部負債	Reportable segment liabilities	546,167	531,363
未分配企業負債	Unallocated corporate liabilities	94,034	96,888
綜合總負債	Consolidated total liabilities	640,201	628,251

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告 (續)

(c) 地區資料

下表呈列本集團來自外部客戶的收益及除金融資產及遞延稅項資產外的非流動資產 (「特定的非流動資產」) 的分析：

		來自外部客戶的收益 (按客戶所在地劃分) Revenue from external customers (by customer location)		特定的非流動資產 (按實際所在地劃分) Specified non-current assets (by physical location)	
		截至6月30日止六個月 Six months ended 30 June		於2026年6月30日 As at 30 June 2026	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000	30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	31 December 2025 (經審核) (Audited) 千港元 HK\$'000
香港和澳門 (所在地)	Hong Kong and Macau (place of domicile)	655,373	613,176	41,698	51,010
日本	Japan	65,966	78,709	340,936	351,139
其他	Others	-	-	17,697	14,799
		721,339	691,885	400,331	416,948

所在地乃經參考本集團視為其發源地、擁有大部分營運及管理中心的地點而釐定。

The place of domicile is determined by referring to the place the Group regards as its hometown, has the majority of operation and centre of management.

(d) 有關主要客戶之資料

於截至2026年6月30日止六個月，本集團概無任何單一客戶貢獻本集團10%以上收益 (截至2025年6月30日止六個月：無)。

(d) Information about a major customer

The Group did not have any single customer contributed more than 10% of the Group's revenue during the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

5. 分部報告 (續)

(e) 收益分拆

5. SEGMENT REPORTING (Continued)

(e) Disaggregation of revenue

		旅遊相關業務 Travel Related Business		酒店業務 Hotel Business		總計 Total	
		截至6月30日止六個月 Six months ended 30 June		截至6月30日止六個月 Six months ended 30 June		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000	2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000	2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
主要地區市場	Primary geographical markets						
香港和澳門 (所在地)	Hong Kong and Macau (place of domicile)	655,373	613,176	–	–	655,373	613,176
日本	Japan	2,447	3,469	63,519	75,240	65,966	78,709
		657,820	616,645	63,519	75,240	721,339	691,885
收益確認時間	Timing of revenue recognition						
時間點	At a point in time	29,416	31,116	–	–	29,416	31,116
隨時間轉移	Transferred over time	628,404	585,529	63,519	75,240	691,923	660,769
		657,820	616,645	63,519	75,240	721,339	691,885

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

6. 收益及其他收入、收益及虧損淨額

收益包括旅行團、輔助性旅行相關產品以及出租酒店客房及輔助性服務的發票淨值；及自由行產品及輔助性旅行相關服務的所得款項淨額。本期間確認的各主要收益類別的金額如下所示：

6. REVENUE AND OTHER INCOME, GAINS AND LOSSES, NET

Revenue includes the net invoiced value of package tours, ancillary travel related products, and hotel room rental and ancillary services; and the net proceeds from FIT Products and ancillary travel related services. The amounts of each significant category of revenue recognised during the period are as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
收益	Revenue		
旅行團	Package tours	628,404	585,529
自由行產品 (附註)	FIT Products (note)	9,819	9,187
輔助性旅行相關產品 及服務 (附註)	Ancillary travel related products and services (note)	19,597	21,929
出租酒店客房及輔助性服務	Hotel room rental and ancillary services	63,519	75,240
		721,339	691,885

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

6. 收益及其他收入、收益及虧損淨額 (續)

附註： 本集團自由行產品及若干輔助性旅行相關服務產生的收益被視為作為代理商代表委託人收取的現金，因而計為淨額。已收及應收所得款項總額如下所示：

6. REVENUE AND OTHER INCOME, GAINS AND LOSSES, NET (Continued)

Note: The Group's revenue from FIT Products and certain ancillary travel related services is considered as cash collected on behalf of principals as an agent, and thus is recorded on a net basis. The gross proceeds received and receivable are as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
已收及應收所得款項總額	Gross proceeds received and receivable	114,555	103,787

下表載列有關貿易應收賬及來自客戶合約的合約負債的資料：

The following table provides information about trade receivables and contract liabilities from contracts with customers:

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
貿易應收賬 (附註12)	Trade receivables (note 12)	12,980	16,450
合約負債	Contract liabilities	203,987	132,697

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

6. 收益及其他收入、收益及虧損淨額 (續)

6. REVENUE AND OTHER INCOME, GAINS AND LOSSES, NET (Continued)

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
其他收入、收益及虧損淨額	Other income, gains and losses, net		
匯兌 (虧損) / 收益淨額	Exchange (loss)/gain, net	(428)	5,746
處理收入	Handling income	121	27
銀行存款利息收入	Interest income on bank deposits	89	118
終止租賃協議收入 (附註a)	Gain on termination of lease agreements (note a)	9,135	–
修訂租賃協議收入	Gain on modification of lease agreements	–	582
政府補助收入 (附註b)	Government sponsor income (note b)	1,349	1,611
雜項收入	Sundry income	127	188
		10,393	8,272

附註：

- (a) 截至2026年6月30日止六個月，本集團一直與若干旅遊巴士租賃服務供應商進行磋商，以終止過往年度新冠疫情期間訂立的旅遊巴士租賃合約。本集團於收到若干旅遊巴士租賃服務供應商出具的豁免確認文件後，於損益中確認終止租賃協議收入約9,135,000港元（截至2025年6月30日止六個月：無）。於報告日期，與餘下旅遊巴士租賃服務供應商的磋商仍在進行，並於報告日期之後完成。
- (b) 於截至2026年6月30日止六個月，本集團就前往日本的旅行團確認政府補助收入約1,349,000港元（截至2025年6月30日止六個月：1,611,000港元）。該等政府補助收入並無附帶任何未達成條件或其他或然事項。

Notes:

- (a) During the six months ended 30 June 2026, the Group has been negotiating with certain travel bus leasing service providers to terminate travel bus lease contracts in respect of previous years during Covid-19 pandemic. The Group recognised gains on termination of lease agreements of approximately HK\$9,135,000 (six months ended 30 June 2025: Nil) in profit or loss upon receiving waiver confirmations from certain travel bus leasing service providers. The negotiations with the remaining travel bus leasing service providers were in progress as at the reporting date and were concluded subsequent to the reporting date.
- (b) During the six months ended 30 June 2026, the Group recognised government sponsor income of approximately HK\$1,349,000 (six months ended 30 June 2025: HK\$1,611,000) in respect of leading package tours to Japan. There are no unfulfilled conditions or other contingencies attached to these government sponsor income.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

7. 除所得稅前溢利

7. PROFIT BEFORE INCOME TAX

除所得稅前溢利經扣除以下項目得出：

Profit before income tax is arrived at after charging:

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
確認為開支的存貨成本	Cost of inventories recognised as expenses	767	919
物業、廠房及 設備折舊	Depreciation on property, plant and equipment	4,791	6,192
使用權資產折舊	Depreciation on right-of-use assets	12,388	9,765
融資成本：	Finance costs:		
— 租賃負債產生的 利息開支	– Interest expense incurred on lease liabilities	825	697
— 關連公司貸款產生的 利息開支	– Interest expense incurred on loans from a related company	2,210	2,176
— 銀行借款產生的 利息開支	– Interest expense incurred on bank borrowings	2,133	2,820
		5,168	5,693
僱員成本 (包括董事薪酬)：	Employee costs (including directors' emoluments):		
— 薪金及其他實物福利	– Salaries and other benefits in kind	83,025	82,464
— 退休計劃供款	– Retirement scheme contributions	3,215	3,217
— 長期服務金	– Long service payments	838	756
		87,078	86,437

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

8. 所得稅開支

8. INCOME TAX EXPENSE

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
即期稅項－香港利得稅	Current tax – Hong Kong Profits Tax		
－本期間稅項	– Tax for the period	83	367
即期稅項－中華人民共和國 （「中國」）企業所得稅	Current tax – People's Republic of China （“PRC”）Enterprise Income Tax		
－本期間稅項	– Tax for the period	211	128
即期稅項－日本利得稅	Current tax – Japan Profits Tax		
－本期間稅項	– Tax for the period	2,861	4,469
遞延稅項	Deferred tax		
－於本期間損益 扣除／（計入）	– Charge/(credit) to profit or loss for the period	8,384	(3,409)
		11,539	1,555

根據開曼群島及英屬維爾京群島的法律，於開曼群島及英屬維爾京群島註冊成立的集團實體，由於概無於開曼群島及英屬維爾京群島進行業務，故獲豁免繳納稅項。

於兩個期間，估計應評稅溢利的首2,000,000港元按8.25%計算香港利得稅，而估計應評稅溢利超過2,000,000港元的部分則按16.5%計算。不合乎利得稅兩級制資格的集團實體的溢利於兩個期間內繼續按16.5%的稅率徵稅。

The group entities incorporated in the Cayman Islands and the British Virgin Islands (the “BVI”) are tax-exempted as no business is carried out in the Cayman Islands and the BVI under the laws of the Cayman Islands and the BVI respectively.

Hong Kong Profits Tax is calculated at 8.25% on the first HK\$2.0 million of estimated assessable profits and at 16.5% for the portion of the estimated assessable profits above HK\$2.0 million for both periods. The profit of group entities not qualifying for the two-tiered profits tax rates regime continued to be taxed at 16.5% for both periods.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

8. 所得稅開支 (續)

於兩個期間，澳門所得補充稅乃根據於澳門營運的附屬公司的估計應評稅溢利按12%計算。於澳門營運的附屬公司於兩個期間內概無產生估計應評稅溢利。

於兩個期間，中國企業所得稅乃根據於中國營運的附屬公司的估計應評稅溢利按25%計算。

於日本營運的附屬公司須繳納日本的企業所得稅、都道府縣民稅和區市鎮村民稅及營業稅（下文統稱「日本利得稅」），該等稅項於截至2026年6月30日止六個月按現行法律、詮釋及慣例匯總成實際法定所得稅稅率介乎約34.7%至約35.4%（截至2025年6月30日止六個月：約34.1%至約35.4%）。於兩個期間，本集團於日本營運的附屬公司存在估計應評稅溢利。

9. 股息

於2026年8月28日舉行的董事會會議上，董事會不建議派付截至2026年6月30日止六個月的中期股息（截至2025年6月30日止六個月：無）。

有關截至2025年12月31日止財政年度的每股普通股3.5港仙的末期股息（總額為17,585,750港元）已於股東週年大會上獲批准，並已於2026年6月29日派付予於2026年6月8日營業時間結束時名列本公司股東名冊的股東。

於2025年1月20日，董事會已宣派本公司每股普通股6港仙的特別股息予本公司股東。特別股息於2025年3月26日派付予於2025年2月11日營業時間結束時名列本公司股東名冊的股東。

8. INCOME TAX EXPENSE (Continued)

Macau Complementary Tax is calculated at 12% on the estimated assessable profits of a subsidiary operating in Macau for both periods. There were no estimated assessable profits derived from the subsidiary operating in Macau for both periods.

PRC Enterprise Income Tax is calculated at 25% on the estimated assessable profits of a subsidiary operating in the PRC for both periods.

Subsidiaries operating in Japan are subject to corporate income tax, prefectural and municipal inhabitant taxes and business tax (hereinafter collectively referred to as "Japan Profits Tax") in Japan, which, in aggregate, resulted in effective statutory income tax rates ranged from approximately 34.7% to approximately 35.4% (six months ended 30 June 2025: approximately 34.1% to approximately 35.4%) for the six months ended 30 June 2026 based on the existing legislation, interpretations and practices in respect thereof. The Group has estimated assessable profit arising from the subsidiaries operating in Japan for both periods.

9. DIVIDENDS

At the Board meeting held on 28 August 2026, the Board did not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

A final dividend of HK3.5 cents per ordinary share totalling HK\$17,585,750 and in respect of the financial year ended 31 December 2025 was approved at the annual general meeting and paid on 29 June 2026 to the shareholders of the Company whose names appear on the register of members of the Company at the close of business on 8 June 2026.

On 20 January 2025, the Board declared a special dividend of HK6 cents per ordinary share of the Company to the shareholders of the Company. The special dividends were paid on 26 March 2025 to the shareholders whose names appear on the register of members of the Company at the close of business on 11 February 2025.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

10. 每股盈利

10. EARNINGS PER SHARE

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
盈利	Earnings		
本公司擁有人應佔溢利	Profit attributable to owners of the Company	29,388	5,787

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千股 '000	2025 (未經審核) (Unaudited) 千股 '000
股份數目	Number of shares		
普通股數目	Number of ordinary shares	502,450	502,450

於本中期期間及相應中期期間，本公司並無攤薄潛在普通股，故每股攤薄盈利與每股基本盈利相同。

Diluted earnings per share were the same as the basic earnings per share as the Company had no dilutive potential ordinary shares during the current and the corresponding interim periods.

11. 物業、廠房及設備

11. PROPERTY, PLANT AND EQUIPMENT

截至2026年6月30日止六個月，本集團添置物業、廠房及設備項目，成本約3,822,000港元（截至2025年6月30日止六個月：3,747,000港元）。於本中期期間及相應中期期間並無物業、廠房及設備的重大出售。

During the six months ended 30 June 2026, the Group acquired items of property, plant and equipment with a cost of approximately HK\$3,822,000 (six months ended 30 June 2025: HK\$3,747,000). There were no significant disposals of property, plant and equipment during the current and the corresponding interim periods.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

12. 貿易應收賬

12. TRADE RECEIVABLES

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
貿易應收賬	Trade receivables	13,449	16,919
減：虧損準備	Less: loss allowance	(469)	(469)
賬面淨值	Net carrying amount	12,980	16,450

根據發票日期及扣除虧損準備，於報告期末，本集團貿易應收賬（扣除虧損準備）的賬齡分析如下：

The ageing analysis of the Group's trade receivables (net of loss allowance) as at the end of the reporting period, based on invoice date and net of loss allowance, is as follows:

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
0 - 90天	0 - 90 days	11,352	16,402
91 - 180天	91 - 180 days	1,304	48
181 - 365天	181 - 365 days	324	—
		12,980	16,450

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

13. 訂金、預付款及其他應收賬

13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
非流動資產	Non-current assets		
訂金	Deposits	1,925	1,853
預付款	Prepayments	1,081	201
		3,006	2,054
流動資產	Current assets		
其他應收賬	Other receivables	12,725	14,199
訂金 (附註)	Deposits (note)	9,900	4,457
預付款	Prepayments	108,400	52,200
		131,025	70,856

附註：該金額包括支付予一家關連公司大寶行的租賃訂金約2,019,000港元（2025年12月31日：2,019,000港元）。該金額為無抵押、免息及須於租期屆滿時償還。

Note: The amount included rental deposits paid to a related company, Great Port, of approximately HK\$2,019,000 (31 December 2025: HK\$2,019,000). The amount due is unsecured, interest-free and repayable at the end of the rental periods.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

14. 抵押銀行存款以及銀行存款及庫存現金

14. PLEDGED BANK DEPOSITS AND CASH AT BANKS AND ON HAND

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
銀行存款	Cash at banks	141,806	150,046
庫存現金	Cash on hand	10,612	11,888
		152,418	161,934
減：抵押銀行存款	Less: Pledged bank deposits	(9,163)	(9,093)
簡明綜合財務狀況表之 銀行存款及庫存現金	Cash at banks and on hand per condensed consolidated statement of financial position	143,255	152,841

於2026年6月30日，本集團若干銀行存款約9,163,000港元（2025年12月31日：9,093,000港元）抵押給銀行，主要作為代表本集團向若干第三方出具擔保函的抵押物及本集團銀行借款的擔保。

As at 30 June 2026, certain bank deposits of the Group amounting to approximately HK\$9,163,000 (31 December 2025: HK\$9,093,000) were pledged to banks as securities mainly for letters of guarantee issued to certain third parties on behalf of the Group and as securities for bank borrowings of the Group.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

15. 貿易應付賬

貿易應付賬的信貸期根據與不同供應商達成的條款而不同，通常為1天至30天。根據服務和產品的獲得（通常與發票日期一致），於報告期末，本集團貿易應付賬的賬齡分析如下：

15. TRADE PAYABLES

The credit terms of trade payables vary according to the terms agreed with different suppliers, which normally range from 1 day to 30 days. Based on the receipts of services and goods, which normally coincided with the invoice dates, the ageing analysis of the Group's trade payables as at the end of the reporting period is as follows:

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
0 - 90天	0 - 90 days	36,916	38,321
91 - 180天	91 - 180 days	1,333	1,605
181 - 365天	181 - 365 days	1,241	442
超過365天	Over 365 days	758	679
		40,248	41,047

16. 應計款項及其他應付賬

16. ACCRUALS AND OTHER PAYABLES

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
應計款項	Accrued expenses	27,051	30,873
其他應付賬	Other payables	26,611	30,600
		53,662	61,473

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

17. 銀行借款

17. BANK BORROWINGS

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
流動	Current		
銀行借款，已抵押	Bank borrowings, secured	60,131	51,252
非流動	Non-current		
銀行借款，已抵押	Bank borrowings, secured	134,003	167,440
		194,134	218,692

於2026年6月30日，約194,134,000港元（2025年12月31日：218,692,000港元）的銀行借款乃分別以總賬面值約336,452,000港元（2025年12月31日：348,427,000港元）及約4,553,000港元（2025年12月31日：4,495,000港元）（附註14）的若干物業、廠房及設備和抵押銀行存款作抵押。

銀行借款初始按公允價值（扣除已產生的直接應佔成本）計量，其後使用實際利率法按攤銷成本計量，實際年利率介乎2.03%至4.44%（2025年12月31日：1.81%至4.66%）。

As at 30 June 2026, the bank borrowings of approximately HK\$194,134,000 (31 December 2025: HK\$218,692,000) were secured by charges over certain property, plant and equipment and pledged bank deposits with aggregate carrying amounts of approximately HK\$336,452,000 (31 December 2025: HK\$348,427,000) and approximately HK\$4,553,000 (31 December 2025: HK\$4,495,000) (note 14) respectively.

The bank borrowings are initially measured at fair value, net of directly attributable costs incurred and subsequently measured at amortised cost using the effective interest method, using effective interest rate ranging from 2.03% to 4.44% (31 December 2025: 1.81% to 4.66%) per annum.

18. 股本

18. SHARE CAPITAL

		數目 Number 千股 '000	金額 Amount 千港元 HK\$'000
法定 每股面值0.1港元之普通股 於2025年12月31日及 2026年6月30日	Authorised <i>Ordinary shares of HK\$0.1 each</i> At 31 December 2025 and 30 June 2026	1,000,000	100,000
已發行及繳足之普通股 於2025年12月31日及 2026年6月30日	Ordinary shares, issued and fully paid At 31 December 2025 and 30 June 2026	502,450	50,245

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

19. 關聯方交易

除本中期簡明綜合財務報表於其他部分另有披露之交易及結餘外，與關連方進行之交易如下：

(a) 於本期間重大關連方交易

19. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in the interim condensed consolidated financial statements, the following transactions were carried out with related parties:

(a) Significant related party transactions during the period

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
	附註 Notes		
支付予關連公司之租金 — 大寶行	Rental paid to a related company – Great Port (i), (iii)	6,056	6,056
關連公司貸款產生的 利息開支 — 大寶行	Interest expense incurred on loans from a related company – Great Port (ii), (iii)	2,210	2,176
就提供旅行團、自由行 產品及輔助性旅行相 關產品及服務由聯營 公司收取之費用 — 株式會社EGL沖繩# — 東瀛遊旅行社韓國 有限公司# — 株式會社日日遊#	Costs charged by associates regarding the provision of package tours, FIT Products and ancillary travel related products and services – Kabushiki Kaisha EGL Okinawa* – EGL Tours Korea Co., Ltd. – Niti Niti Travel Co., Ltd. (iii) (iii) (iii)	3,470 11,374 –	2,747 8,091 20
		14,844	10,858
向一家關連公司提供 旅行團、自由行產品 及輔助性旅行相關 產品及服務 — 大寶行	Provision of package tours, FIT Products and ancillary travel related products and services to a related company – Great Port (iii)	25	116

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

19. 關聯方交易 (續)

(a) 於本期間重大關連方交易 (續)

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
附註 Notes			
就酒店材料銷售由一家 關連方收取之費用	Costs charged by a related party regarding the sale of hotel material		
– Hush Home	– Hush Home		
Hong Kong Limited	Hong Kong Limited	9	21
	(iv)		

* 英文名稱僅供識別

中文名稱僅供識別

附註：

- (i) 支付予關連公司之租金開支乃於正常業務過程中根據本集團與關連公司簽訂之租賃協議條款進行。
- (ii) 有關詳情載於中期簡明綜合財務報表附註19(b)。
- (iii) 該等交易乃基於雙方議定之條款進行。
- (iv) 該公司由本公司執行董事禰國全先生之女兒全資擁有。

本公司執行董事禰國全先生、梁成釗先生、李寶芬女士和袁灝頤女士亦為大寶行之董事並持有其股權。

19. RELATED PARTY TRANSACTIONS (Continued)

(a) Significant related party transactions during the period (Continued)

* English name for identification purpose only

Chinese name for identification purpose only

Notes:

- (i) Rental expenses paid to a related company were conducted in the normal course of business and in accordance with terms of the lease agreements entered into between the Group and the related company.
- (ii) Details are set out in note 19(b) to the interim condensed consolidated financial statements.
- (iii) The transactions were conducted on the basis of mutually agreed terms.
- (iv) The company is wholly owned by the daughter of the executive director of the Company, Mr. Huen Kwok Chuen.

The executive directors of the Company, Mr. Huen Kwok Chuen, Mr. Leung Shing Chiu, Ms. Lee Po Fun and Ms. Yuen Ho Yee are also directors and have equity interests in Great Port.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

19. 關聯方交易 (續)

(b) 關連公司貸款

於2026年6月30日，關連公司貸款指應付大寶行的兩筆貸款。兩筆貸款詳情載列如下：

貸款項	貸款提取日期	本金	最後還款日期	利率	合約未貼現現金流量 Contractual undiscounted cash flows	
					於2026年 6月30日 As at 30 June 2026 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 千港元 HK\$'000
Loan number	Loan drawdown date	Principal amount 千港元 HK\$'000	Final repayment date	Interest rate		
1	2020年3月27日 27 March 2020	80,000	2028年6月30日 30 June 2028	免息 Interest free	80,000	80,000
2	2020年8月27日 27 August 2020	80,000	2028年6月30日* 30 June 2028*	免息 Interest free	15,000	15,000

* 本集團於2024年7月11日、2024年8月13日、2024年9月26日、2024年10月22日及2024年11月22日分別向大寶行提前償還貸款本金15,000,000港元、15,000,000港元、5,000,000港元、15,000,000港元及15,000,000港元。

於2026年5月29日，大寶行合共95,000,000港元貸款之最終還款日期已由2026年12月31日延長至2028年6月30日。原公允價值與修訂後公允價值之間的差額約6,421,000港元已於權益中確認為股東的視作注資。

(c) 應收／應付聯營公司賬款為無抵押、免息及須按要求償還。

19. RELATED PARTY TRANSACTIONS (Continued)

(b) Loans from a related company

Loans from a related company represented two loans due to Great Port as at 30 June 2026. The details of the two loans are set out below:

* The Group made early repayments of the principal of the loan in the amount of HK\$15,000,000, HK\$15,000,000, HK\$5,000,000, HK\$15,000,000 and HK\$15,000,000 to Great Port on 11 July 2024, 13 August 2024, 26 September 2024, 22 October 2024 and 22 November 2024 respectively.

On 29 May 2026, the final repayment dates of loans totalling HK\$95.0 million from Great Port were extended from 31 December 2026 to 30 June 2028. The difference of the original fair value and the revised fair value of approximately HK\$6,421,000 was recognised as deemed capital contribution from the shareholders in equity.

(c) The amounts due from/to associates are unsecured, interest free and repayable on demand.

中期簡明綜合財務報表附註

Notes to the Interim Condensed Consolidated Financial Statements

截至2026年6月30日止六個月 For the six months ended 30 June 2026

19. 關聯方交易 (續)

(d) 主要管理人員之薪酬

本期間，董事及其他主要管理人員成員之薪酬如下：

		截至6月30日止六個月 Six months ended 30 June	
		2026 (未經審核) (Unaudited) 千港元 HK\$'000	2025 (未經審核) (Unaudited) 千港元 HK\$'000
短期僱員福利	Short-term employee benefits	10,292	6,911
離職後福利	Post-employment benefits	160	204
		10,452	7,115

20. 資本承擔

有關本集團購置物業、廠房及設備的資本開支之資本承擔如下：

20. CAPITAL COMMITMENTS

Capital commitments in respect of capital expenditure for acquisition of property, plant and equipment for the Group are as follows:

		於2026年 6月30日 As at 30 June 2026 (未經審核) (Unaudited) 千港元 HK\$'000	於2025年 12月31日 As at 31 December 2025 (經審核) (Audited) 千港元 HK\$'000
已訂約但未撥備	Contracted but not provided for	1,514	4,467

21. 報告期後事項

報告期結束後，本集團一直與若干旅遊巴士租賃服務供應商進行磋商，以終止過往年度新冠疫情期間訂立的旅遊巴士租賃合約。本集團於報告期結束後收到若干旅遊巴士租賃服務供應商出具的豁免確認文件，並於損益中確認終止租賃協議收入約11,015,000港元。

21. EVENT AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, the Group has been negotiating with certain travel bus leasing service providers to terminate travel bus lease contracts in respect of previous years during Covid-19 pandemic. The Group recognised gains on termination of lease agreements of approximately HK\$11,015,000 in profit or loss upon receiving waiver confirmations from certain travel bus leasing service providers subsequent to the end of the reporting period.



東瀛遊控股有限公司

EGL Holdings Company Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 6882



東瀛遊控股有限公司 EGL Holdings Company Limited

地址：香港九龍觀塘鴻圖道83號東瀛遊廣場15樓

Address : 15/F, EGL Tower, 83 Hung To Road, Kwun Tong, Kowloon, Hong Kong

網站 Website : www.egltours.com/travel/pages/investor_relations/#eng