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## YGM TRADING LIMITED

(incorporated in Hong Kong with limited liability)  
(Stock Code: 00375)

### ANNOUNCEMENT OF RESULTS FOR THE YEAR ENDED 31 MARCH 2026

The board of directors (the “Board”) of YGM Trading Limited (the “Company”) hereby announces the consolidated results of the Company and its subsidiaries (together referred to as the “Group”) for the year ended 31 March 2026 together with comparative figures for the corresponding year and selected explanatory notes as follows:

#### CONSOLIDATED STATEMENT OF PROFIT OR LOSS

(Expressed in Hong Kong dollars)

	Note	2026 \$'000	2025 \$'000
<b>Revenue</b>	3, 4	161,106	177,852
Cost of sales and direct costs		<u>(56,254)</u>	<u>(60,388)</u>
<b>Gross profit</b>		104,852	117,464
Other net gain		2,614	9,537
Distribution costs		(68,444)	(79,695)
Administrative and other operating expenses		<u>(41,898)</u>	<u>(46,865)</u>
<b>(Loss)/gain from operations</b>		(2,876)	441
Valuation losses on investment properties		(12,449)	(17,450)
Impairment losses on intangible assets		(21,500)	(5,000)
Finance costs	5(a)	<u>(2,126)</u>	<u>(2,352)</u>
<b>Loss before taxation</b>	5	(38,951)	(24,361)
Income tax credit/(expense)	6	263	(154)
<b>Loss for the year</b>		<u><u>(38,688)</u></u>	<u><u>(24,515)</u></u>
<b>Attributable to:</b>			
Equity shareholders of the Company		(37,578)	(23,650)
Non-controlling interests		<u>(1,110)</u>	<u>(865)</u>
<b>Loss for the year</b>		<u><u>(38,688)</u></u>	<u><u>(24,515)</u></u>
<b>Loss per share</b>	8		
Basic and diluted		<u>\$ (0.23)</u>	<u>\$ (0.14)</u>

Details of dividends payable to equity shareholders of the Company are set out in note 7.

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

(Expressed in Hong Kong dollars)

	2026 \$'000	2025 \$'000
<b>Loss for the year</b>	<u>(38,688)</u>	<u>(24,515)</u>
<b>Other comprehensive income for the year (after tax and reclassification adjustment of \$Nil)</b>		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	2,965	3,406
Release of exchange reserve upon deregistration of subsidiaries	6,562	(1,967)
<i>Item that will not be reclassified to profit or loss:</i>		
Remeasurement of provision for long service payments	<u>(168)</u>	<u>(254)</u>
<b>Other comprehensive income for the year</b>	<u>9,359</u>	<u>1,185</u>
<b>Total comprehensive income for the year</b>	<u>(29,329)</u>	<u>(23,330)</u>
<b>Attributable to:</b>		
Equity shareholders of the Company	(28,219)	(22,465)
Non-controlling interests	<u>(1,110)</u>	<u>(865)</u>
<b>Total comprehensive income for the year</b>	<u>(29,329)</u>	<u>(23,330)</u>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Expressed in Hong Kong dollars)

	Note	2026 \$'000	2025 \$'000
<b>Non-current assets</b>			
Investment properties		171,155	175,228
Other property, plant and equipment		42,924	38,548
		<u>214,079</u>	<u>213,776</u>
Intangible assets		106,942	128,442
Rental deposits		4,654	1,391
Deferred tax assets		7	18
		<u>325,682</u>	<u>343,627</u>
<b>Current assets</b>			
Trading securities		-	7,955
Inventories		25,843	31,816
Trade and other receivables	9	22,249	28,383
Current tax recoverable		9	322
Cash and cash equivalents		89,057	93,673
		<u>137,158</u>	<u>162,149</u>
<b>Current liabilities</b>			
Trade and other payables	10	37,089	37,811
Contract liabilities		3,926	3,696
Lease liabilities		18,772	21,421
Current tax payable		35	62
		<u>59,822</u>	<u>62,990</u>
<b>Net current assets</b>		<u>77,336</u>	<u>99,159</u>
<b>Total assets less current liabilities</b>		<u>403,018</u>	<u>442,786</u>
<b>Non-current liabilities</b>			
Lease liabilities		31,858	23,307
Deferred tax liabilities		558	982
		<u>32,416</u>	<u>24,289</u>
<b>NET ASSETS</b>		<u>370,602</u>	<u>418,497</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	11	20,000	383,909
Reserves		348,352	29,248
<b>Total equity attributable to equity shareholders of the Company</b>		<u>368,352</u>	<u>413,157</u>
<b>Non-controlling interests</b>		<u>2,250</u>	<u>5,340</u>
<b>TOTAL EQUITY</b>		<u>370,602</u>	<u>418,497</u>

**NOTES:**

*(Expressed in Hong Kong dollars unless otherwise indicated)*

**1. Basis of preparation**

The financial information relating to the years ended 31 March 2026 and 2025 included in this preliminary announcement of annual results does not constitute the Company's statutory annual consolidated financial statements for these years but is extracted from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (the "Companies Ordinance") is as follows:

The financial statements for the year ended 31 March 2026 have yet to be reported on by the Company's auditor and will be delivered to the Registrar of Companies in due course.

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

The Company's auditor has reported on the statutory financial statements of the Company for the year ended 31 March 2025. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

The Company's statutory annual financial statements have been prepared in accordance with HKFRS Accounting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards ("HKFRs"), Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountant ("HKICPA") and the requirements of the Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The measurement basis used in the preparation of the statutory annual financial statements is the historical cost basis except that investment properties and trading securities are stated at their fair values.

**2. Changes in accounting policies**

The Group has applied the amendments to HKAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability* issued by the HKICPA to these financial statements for the current accounting period. The amendments do not have a material impact on these financial statements as the Group has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

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

**3. Revenue**

The principal activities of the Group are garment wholesaling and retailing, trademark ownership and licensing, property investment and provision of security printing, general business printing and trading of printing products.

**(i) Disaggregation of revenue**

Disaggregation of revenue from contracts with customers by significant category of revenue is as follows:

	2026 \$'000	2025 \$'000
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>		
Sales of garments	102,655	119,017
Royalty and related income	21,879	21,739
Income from printing and related services	<u>26,455</u>	<u>27,462</u>
	<b>150,989</b>	<b>168,218</b>
<b>Revenue from other sources</b>		
Gross rentals from investment properties - lease payments that are fixed or depend on an index or a rate	<u>10,117</u>	<u>9,634</u>
	<b>161,106</b>	<b>177,852</b>

The Group's customer base is diversified and no individual customer with whom transactions have exceeded 10% of the Group's revenue for the years ended 31 March 2026 and 2025.

- (ii) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 and therefore the information about the remaining performance obligation is not disclosed for contracts that have an original expected duration of one year or less and also for those performance obligations which are regarded as satisfied as invoiced.

#### 4. Segment reporting

##### (a) Segment results, assets and liabilities

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

- Sales of garments: wholesaling and retailing of garments
- Licensing of trademarks: management and licensing of trademarks for royalty income
- Printing and related services: provision of security printing and sale of printed products
- Property rental: leasing of properties to generate rental income

The measure used for reporting segment profit or loss is "EBITDA", i.e. "earnings before interest, taxes, depreciation and impairment losses on non-current assets and valuation losses on investment properties", where "interest" includes investment income.

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the years ended 31 March 2026 and 2025 is set out below:

	Sales of garments		Licensing of trademarks		Printing and related services		Property rental		Total	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Revenue from external customers	102,655	119,017	21,879	21,739	26,455	27,462	10,117	9,634	161,106	177,852
Inter-segment revenue	-	-	-	-	8	36	2,424	2,424	2,432	2,460
<b>Reportable segment revenue</b>	<b>102,655</b>	<b>119,017</b>	<b>21,879</b>	<b>21,739</b>	<b>26,463</b>	<b>27,498</b>	<b>12,541</b>	<b>12,058</b>	<b>163,538</b>	<b>180,312</b>
<b>Reportable segment profit</b>	<b>10,614</b>	<b>21,113</b>	<b>10,286</b>	<b>3,101</b>	<b>618</b>	<b>1,464</b>	<b>5,347</b>	<b>4,121</b>	<b>26,865</b>	<b>29,799</b>
<b>Reportable segment assets</b>	<b>354,662</b>	<b>449,341</b>	<b>120,340</b>	<b>139,483</b>	<b>13,853</b>	<b>13,138</b>	<b>181,235</b>	<b>187,080</b>	<b>670,090</b>	<b>789,042</b>
<b>Reportable segment liabilities</b>	<b>341,308</b>	<b>427,165</b>	<b>12,633</b>	<b>17,370</b>	<b>5,653</b>	<b>4,964</b>	<b>18,746</b>	<b>15,025</b>	<b>378,340</b>	<b>464,524</b>

(b) *Reconciliation of reportable segment profit or loss*

	2026 \$'000	2025 \$'000
Reportable segment profit	26,865	29,799
Interest income on financial assets measured at amortised cost	1,088	2,367
Depreciation	(27,398)	(31,644)
Valuation losses on investment properties	(12,449)	(17,450)
Impairment losses on intangible assets	(21,500)	(5,000)
Impairment losses on other property, plant and equipment	(1,559)	-
Finance costs	(2,126)	(2,352)
Unallocated head office and corporate loss	(1,872)	(81)
Consolidated loss before taxation	<u>(38,951)</u>	<u>(24,361)</u>

**5. Loss before taxation**

Loss before taxation is arrived at after (crediting)/charging:

	2026 \$'000	2025 \$'000
(a) <i>Finance costs</i>		
Interest on long service payments liabilities	59	47
Interest on lease liabilities	2,067	2,305
	<u>2,126</u>	<u>2,352</u>
(b) <i>Other items</i>		
Depreciation charge		
- owned property, plant and equipment	1,617	2,977
- right-of-use assets	25,781	28,667
Impairment losses on other property, plant and equipment		
- owned property, plant and equipment	232	-
- right-of-use assets	1,327	-
Impairment losses on trade debtors	24	685
Rental receivable from investment properties		
less direct outgoings of \$2,130,000 (2025: \$2,149,000)	(7,987)	(7,485)
Cost of inventories	53,781	58,239
Gain on early termination of leases	(19)	(137)
Loss/(gain) on deregistration of subsidiaries	6,704	(1,917)
Compensation income from a licensee	(4,700)	-
Gain on disposal of trading securities	(61)	(67)
Change in fair value of trading securities	-	(59)
	<u>-</u>	<u>(59)</u>

**6. Income tax (credit)/expense**

	2026 \$'000	2025 \$'000
Current tax - Hong Kong Profits Tax	135	78
Current tax - Outside Hong Kong	15	-
Deferred tax	(413)	76
	<u>(263)</u>	<u>154</u>

The provision for Hong Kong Profits Tax is calculated at 16.5% (2025: 16.5%) of the estimated assessable profits for the year, except for the Company which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For the Company, the first HK\$2,000,000 of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for the Company was calculated at the same basis in 2025.

Taxation for subsidiaries based outside Hong Kong is charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

The corporate tax rate applicable to the Group's operations in the United Kingdom is 19% (2025: 19%) for the year.

The Corporate Income Tax rate applicable to the Group's operations in Chinese Mainland is 25% (2025: 25%) for the year.

Under the tax law of the People's Republic of China ("PRC"), a 10% withholding tax shall be levied on dividends declared to foreign investors from the Group's subsidiaries in Chinese Mainland, however, only the dividends attributable to the profits of the financial period starting from 1 January 2008 will be subject to withholding tax. A lower withholding tax rate may be applied if there is a tax treaty arrangement between the PRC and the jurisdiction of the foreign investor. Pursuant to a double tax arrangement between Chinese Mainland and Hong Kong, the Group is subject to a withholding tax at a rate of 5% for any dividend payments from its subsidiaries in Chinese Mainland.

## 7. Dividends

### (a) Dividends payable to equity shareholders of the Company attributable to the year

	<b>2026</b>	2025
	<b>\$'000</b>	\$'000
Final dividend proposed after the end of the reporting period of 10 cents (2025: 10 cents) per ordinary share	<u><b>16,586</b></u>	<u>16,586</u>

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

### (b) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

	<b>2026</b>	2025
	<b>\$'000</b>	\$'000
Final dividend in respect of the previous financial year, approved and paid during the year, of 10 cents (2025: 10 cents) per ordinary share	<u><b>16,586</b></u>	<u>16,586</u>

## 8. Loss per share

### (a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to ordinary equity shareholders of the Company of \$37,578,000 (2025: \$23,650,000) and 165,864,000 (2025: 165,864,000) ordinary shares in issue during the year.

(b) *Diluted loss per share*

There were no potential dilutive ordinary shares in existence during the years ended 31 March 2026 and 2025. Accordingly, the diluted loss per share is the same as the basic loss per share.

**9. Trade and other receivables**

At the end of the reporting period, the ageing analysis of trade debtors (net of loss allowance) based on invoice date is as follows:

	<b>2026</b>	2025
	<b><i>\$'000</i></b>	<i>\$'000</i>
Within 1 month	<b>8,641</b>	9,321
Over 1 month but within 2 months	<b>333</b>	211
Over 2 months but within 3 months	<b>317</b>	807
Over 3 months but within 12 months	<b>2,160</b>	1,057
Trade debtors, net of loss allowance	<b>11,451</b>	11,396
Deposits, prepayments and other receivables	<b>10,798</b>	14,931
Employee retirement benefits	<b>-</b>	2,056
	<b>22,249</b>	28,383

Individual credit evaluations are performed on all customers requiring credit over a certain amount. Trade debtors are due within 30 days to 90 days from the date of billing.

**10. Trade and other payables**

At the end of the reporting period, the ageing analysis of trade creditors based on invoice date is as follows:

	<b>2026</b>	2025
	<b><i>\$'000</i></b>	<i>\$'000</i>
Within 1 month	<b>5,156</b>	6,059
Over 1 month but within 3 months	<b>1,151</b>	1,181
Over 3 months but within 6 months	<b>178</b>	107
Over 6 months	<b>1,949</b>	2,910
Trade creditors	<b>8,434</b>	10,257
Other payables and accrued charges	<b>24,819</b>	27,422
Amounts due to related companies	<b>3,836</b>	132
	<b>37,089</b>	37,811

## 11. Capital

	2026		2025	
	No. of shares ( <i>'000</i> )	<i>\$'000</i>	No. of shares ( <i>'000</i> )	<i>\$'000</i>
<b>Ordinary shares, issued and fully paid:</b>				
At 1 April	165,864	383,909	165,864	383,909
Capital reduction	-	(363,909)	-	-
At 31 March	<u>165,864</u>	<u>20,000</u>	<u>165,864</u>	<u>383,909</u>

In accordance with section 135 of the Companies Ordinance, the ordinary shares of the Company do not have a par value.

The holders of the ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

Pursuant to a special resolution approved by the shareholders of the Company on 4 November 2025 and, subsequently, all conditions were fulfilled, the Company implemented the capital reduction by reducing the credit standing to the share capital account of the Company by an amount of \$363,909,000 from \$383,909,000 to \$20,000,000. The credit of \$363,909,000 arising from the capital reduction was applied to a capital reduction reserve of the Company and be regarded as a realised profit pursuant to Section 214 of the Companies Ordinance available for set off against any accumulated losses and/or make distribution to the shareholders.

## 12. Non-adjusting events after the reporting period

On 11 March 2026, the Group entered into a contract with a related company, Chanson (HK) Limited, to dispose of a subsidiary which owns Ashworth trademark. A deposit of \$3,432,000 was received upon signing of contract which is included in amounts due to related companies (note 10). The disposal was subsequently approved by the shareholders of the Company on 26 June 2026.

## **BUSINESS REVIEW AND PROSPECTS**

### **Results of the Group's Operations**

The financial performance of the Group for the year reflects a decline, primarily attributed to adverse market conditions and the cessation of retail operations in Chinese Mainland and Taiwan. Revenue witnessed a decrease of 9.4% compared to the prior year, amounting to HK\$161,106,000 (2025: HK\$177,852,000). Similarly, gross profit showed a contraction of 10.7%, totaling HK\$104,852,000 (2025: HK\$117,464,000). These figures underscore the significant influence of external challenges on the Group's operational outcomes, underscoring the critical need to implement strategic initiatives aimed at mitigating these impacts and positioning the organisation for sustainable growth in the future.

Despite achieving a reduction in total operating expenses, which decreased to HK\$110,342,000 from HK\$126,560,000 in 2025, the Group reported a loss from operations amounting to HK\$2,876,000 (2025: gain from operations of HK\$441,000). The UK property segment incurred a valuation loss of HK\$12,449,000, down from HK\$17,450,000 in 2025, reflecting adverse conditions in the property market. Furthermore, an impairment loss of HK\$21,500,000 was recognised on the trademark, a significant increase from HK\$5,000,000 in 2025, highlighting the challenges posed by a decline in the global consumer market. As a result, the loss attributable to equity shareholders of the Company for the year escalated to HK\$37,578,000 (2025: HK\$23,650,000).

For the year ended 31 March 2026, the Group generated cash inflow of HK\$31,278,000 (2025: HK\$36,407,000) from operations. Inventories as at 31 March 2026 was HK\$25,843,000 (2025: HK\$31,816,000).

As at 31 March 2026, the Group had cash and bank deposits of HK\$89,057,000 (2025: HK\$93,673,000), representing a decrease of HK\$4,616,000. During the year, the Group disposed all trading securities with sales proceeds of HK\$8,016,000 and thus did not have any trading securities at the end of the year (2025: a fair value of HK\$7,955,000).

During the year, the Group spent HK\$215,000 (2025: HK\$1,724,000) in additions and replacement of other property, plant and equipment excluding right-of-use assets and HK\$498,000 (2025: Nil) in additions of investment property.

### **Group's Financial Position**

The Group financed its operations by internally generated cashflows and banking facilities provided by its bankers. The Group continues to maintain a prudent approach in managing its financial requirements.

The Group's net assets as at 31 March 2026 were HK\$370,602,000 (2025: HK\$418,497,000). The Group's gearing ratio at the end of the year was 0.137 (2025: 0.108) which was calculated based on total leases liabilities of HK\$50,630,000 (2025: HK\$44,728,000) and shareholders' equity of HK\$368,352,000 (2025: HK\$413,157,000). As at 31 March 2026, the Group did not have any interest-bearing bank and other borrowings (2025: Nil).

### **Operations Review**

Total segment sales of garment was HK\$102,655,000 (2025: HK\$119,017,000) and recorded a segment profit of HK\$10,614,000 (2025: HK\$21,113,000). As at the end of March 2026, the Group has a distribution network of 28 points of sales ("POSS") in the Group's operating market comprising 23 POSSs in Hong Kong and 5 POSSs in Macau. The Group will remain prudent regarding the size of the store network.

The Group owns the global intellectual property rights of Guy Laroche and Ashworth. Total income of licensing of trademarks from external customers was HK\$21,879,000 (2025: HK\$21,739,000) and this segment recorded a segment profit for the year.

As at 31 March 2026, the Group held an office premise for rental in London with a fair value of HK\$171,155,000 (2025: HK\$175,228,000) and an industrial building held for own use in Hong Kong with a net book value of HK\$5,278,000 (2025: HK\$5,560,000). Currently, the said industrial building is wholly occupied by security printing section. The office premise in London was fully let during the year and, thus, total rental income from outsiders increased to HK\$10,117,000 (2025: HK\$9,634,000).

Security printing section recorded decreases in sales to HK\$26,455,000 (2025: HK\$27,462,000) and segment profit HK\$618,000 (2025: HK\$1,464,000).

## **Human Resources**

As at 31 March 2026, the Group had approximately 180 employees (2025: 200 employees). The Group offers competitive remuneration packages including medical subsidies and retirement scheme contribution to its employees in compensation for their contribution. In addition, discretionary bonuses may also be granted to the eligible employees based on the Group's and individuals' performances.

## **Outlook**

The global economic environment is currently marked by significant challenges, including inflationary pressures, geopolitical uncertainties, and supply chain disruptions, all of which contribute to heightened market volatility. In response, governments are expected to adjust macroeconomic policies to address these issues, creating an atmosphere of unpredictability for businesses and investors.

In Hong Kong, the retail sector faces its own set of challenges amidst these global dynamics. Rising costs and inflation are dampening consumer spending, while the resurgence of tourism does not necessarily translate to increased purchases of consumer products. To remain competitive, retailers must emphasize innovation and adapt to shifting consumer preferences.

Management of the Group acknowledges the complexities of the current environment and emphasizes the importance of robust financial planning to maintain long-term sustainability. By enforcing stringent cost control measures and maintaining disciplined working capital management, we can effectively mitigate risks and adapt to the evolving economic landscape. These initiatives will position the organization for sustainable growth in an ever-changing market environment.

## **Dividends**

The Board resolved to recommend the payment of a final dividend of 10 HK cents (2025: 10 HK cents) per ordinary share in respect of the year ended 31 March 2026 at the forthcoming annual general meeting to be held on 18 September 2026. The aggregate final dividend amounting to HK\$16,586,000 (2025: HK\$16,586,000), if approved by the shareholders, is expected to be paid on or around 13 October 2026 to those shareholders whose names appear on the register of members of the Company as at the close of business on 2 October 2026.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of ascertaining the entitlement of the shareholders to attend and vote at the forthcoming annual general meeting, the register of members of the Company will be closed from 15 September 2026 to 18 September 2026 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for the right to attend and vote at the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 14 September 2026.

The register of members of the Company will also be closed from 28 September 2026 to 2 October 2026 (both days inclusive), during which period no transfer of shares will be effected for the purpose of ascertaining the entitlement of the shareholders to the proposed final dividend. In order to qualify for the final dividend payable on or around 13 October 2026 to be approved at the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration, not later than 4:30 p.m. on 25 September 2026.

## **PURCHASE, SALE OR REDEMPTION OF SHARES**

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the year ended 31 March 2026.

## **CORPORATE GOVERNANCE**

The Company has complied throughout the year ended 31 March 2026 with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, except that the non-executive directors were not appointed for a specific term but are subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Company's articles of association.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 the Listing Rules. Having made specific enquiry of the Company's directors, all directors confirmed that they have complied with the required standard set out in the Model Code and the Company's code of conduct regarding directors' securities transactions.

## **SCOPE OF WORK OF KPMG**

The financial figures in respect of Group's consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2026 as set out in the preliminary announcement have been compared by the Company's auditors, KPMG, Certified Public Accountants, to the amounts set out in the Group's draft consolidated financial statements for the year and the amounts were found to be in agreement. The work performed by KPMG in this respect did not constitute an audit, review or other assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA and consequently no assurance has been expressed by the auditor.

## **AUDIT COMMITTEE**

To comply with the revised Code of Best Practice as set out in Appendix 14 to the Listing Rules, the Company set up an audit committee (the "Audit Committee") with written terms of reference, for the purposes of reviewing and providing supervision on the financial reporting process and internal control of the Group. The Audit Committee comprises three Independent Non-executive Directors.

The Audit Committee is mainly responsible for monitoring the integrity of the Company's consolidated financial statements, reviewing the Company's internal control system and its execution through the review of the work undertaken by the external auditors, evaluating financial information and related disclosure and reviewing connected transactions.

The Audit Committee has reviewed with management the consolidated financial statements for the year ended 31 March 2026, including the accounting policies and practices adopted by the Group and discussed internal controls and financial reporting matters.

## **PUBLICATION OF RESULTS ANNOUNCEMENT AND ANNUAL REPORT**

The results announcement is published on the website of Hong Kong Exchange and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.ygmtrading.com](http://www.ygmtrading.com) under "Results Announcement". The annual report for the year ended 31 March 2026 will be dispatched to the shareholders and published on the above websites in due course.

By Order of the Board  
**YGM TRADING LIMITED**  
**Chan Wing Sun, Samuel**  
Chairman

Hong Kong, 29 June 2026

*As at the date of this announcement the Board comprises five Executive Directors, namely Mr. Chan Wing Sun, Samuel, Madam Chan Suk Ling, Shirley, Mr. Fu Sing Yam, William, Mr. Chan Wing Fui, Peter and Mr. Chan Wing Kee; and three Independent Non-executive Directors, namely Mr. Choi Ting Ki, Mr. So Stephen Hon Cheung and Mr. Li Guangming.*