

**FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::HALF YEARLY RESULTS**

## Issuer &amp; Securities

## Issuer/ Manager

VALUETRONICS HOLDINGS LIMITED

## Securities

VALUETRONICS HOLDINGS LIMITED - BMG9316Y1084 - BN2

## Stapled Security

No

## Announcement Details

## Announcement Title

Financial Statements and Related Announcement

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## Announcement Sub Title

Half Yearly Results

## Announcement Reference

SG251112OTHRMAY3

## Submitted By (Co./ Ind. Name)

Tse Chong Hing

## Designation

Chairman and Managing Director

## Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

Please see attached:

Media Release - Valuetronics' improved profitability in 1H FY2026 reflects strategic focus on higher-margin products.

## Additional Details

## For Financial Period Ended

30/09/2025

## Attachments

[20251111-VHL-HY2026-Media Release.pdf](#)

Total size = 338K MB

## Valuetronics' improved profitability in 1H FY2026 reflects strategic focus on higher margin products

- Net profit attributable to Owners of the Company up 2.7% to HK\$93.0 million despite 3.0% dip in revenue to HK\$836.6 million.
- Gross profit margin up 2.0% points to 18.8%, lifting gross profit 8.6% yoy to HK\$157.3 million.
- Declares interim dividend of 4.0 Hong Kong cents per share and special interim dividend of 4.0 Hong Kong cents per share; bringing total dividend for 1H FY2026 to 8.0 Hong Kong cents per share.

Financial Highlights (HK\$ Million)	6 months ended 30 September		
	1H FY2026	1H FY2025	Change (%)
<b>Total Revenue</b>	<b>836.6</b>	862.1	(3.0)
- Industrial & Consumer Electronics ("ICE")	<b>706.7</b>	668.7	5.7
- Consumer Electronics ("CE")	<b>129.9</b>	193.4	(32.9)
<b>Gross Profit</b>	<b>157.3</b>	144.8	8.6
<b>Gross Profit Margin (%)</b>	<b>18.8</b>	16.8	2.0% pts
<b>Net Profit</b>	<b>87.7</b>	90.4	(3.0)
- Net Profit Attributable to Owners of the Company	<b>93.0</b>	90.5	2.7
- Net Profit Attributable to Non-controlling Interests	<b>(5.3)</b>	(0.1)	NM
<b>Earnings per share (HK cents)*</b>	<b>22.9</b>	22.1	3.6

\* Calculated based on weighted average number of ordinary shares in issue of 406,672,805 for the six months ended 30 September 2025 (409,599,009 for the six months ended 30 September 2024).

NM: Not meaningful

**SINGAPORE – 12 November 2025** – Leading integrated Electronics Manufacturing Services ("EMS") provider Valuetronics Holdings Limited (鸿通电子控股有限公司) ("Valuetronics", or together with its subsidiaries, the "Group") has achieved a 2.7% year-on-year ("yoy") increase in net profit attributable to owners of the Company to HK\$93.0 million despite a 3.0% yoy dip in revenue to HK\$836.6 million for the six months ended 30 September 2025 ("1H FY2026").

The improved profitability translated to earnings per share of 22.9 Hong Kong cents per share in 1H FY2026 as compared to 22.1 Hong Kong cents per share for the previous corresponding six months in 2024 (“1H FY2025”).

The dip in topline was attributed mainly to the 32.8% yoy decline in revenue from the CE segment to HK\$129.9 million, due to the continued decline in traditional consumer lifestyle products, which have become unattractive due to low margins and insufficient scale. The Group will continue to phase out these legacy products and expects to complete the process by the end of this financial year (“FY2026”). Meanwhile, the Group sees growth potential with its entertainment-focused CE customer, supported by the growing global adoption of immersive entertainment technologies in theme-park applications.

Meanwhile, revenue from the Group’s ICE segment rose 5.7% yoy to HK\$706.7 million due to revenue contribution from new customers, particularly from customers in network-access-solutions products and cooling solutions for high-performance computing environments. These gains partly offset softer performance from other customers in the same segment, underscoring the effectiveness of the Group’s customer-diversification strategy amid an uncertain macroeconomic environment.

Gross profit margin improved 2.0% points to 18.8% in 1H FY2026 supported by its strategic focus on strengthening customer acquisition and rebalancing its product portfolio toward higher-margin offerings. This resulted in an 8.6% yoy rise in gross profit to HK\$157.3 million.

The Group reported a 14.5% increase in operating profit before interest income to HK\$73.8 million. With the US Fed’s lowering of interest rates during the period, interest income fell 30.3% yoy to HK\$21.1 million in 1H FY2026 compared with HK\$30.3 million in 1H FY2025.

As at 30 September 2025, Valuetronics remained on strong financial footing with a healthy balance sheet and no bank borrowings. Cash and cash equivalents stood at HK\$1,106.1 million (as at 31 March 2025: HK\$1,093.8 million) with net asset value<sup>1</sup> remaining steady at HK\$3.60 per share as at 30 September 2025.

Commenting on the Group’s 1H FY2026 performance, **Mr Ricky Tse Chong Hing (谢创兴), Chairman and Managing Director of Valuetronics, said:** *“Our 1H FY2026 performance reflects the success of our strategic focus on rebalancing the product portfolio toward higher-margin offerings. Despite a decline in revenue, we achieved growth in gross profit and delivered an improvement in gross profit margin, underscoring the resilience and effectiveness of our business strategy.*

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<sup>1</sup> Net asset value calculated on the basis of 408,630,237 shares as at 30 September 2025 and 409,717,737 shares as at 31 March 2025.

*“Although this affected our topline in the short-term, it improved the overall profitability of the Group due to a more favourable sales mix. In the longer term, we see the growing potential from our new customers that offer modern-tech products.”*

**Dividend**

The Board of Directors has declared a total interim dividend of 8.0 Hong Kong cents per share for 1H FY2026 comprising an interim dividend of 4.0 Hong Kong cents per share and a special interim dividend of 4.0 Hong Kong cents per share. This represents a dividend payout ratio of 35.0% of net profit attributable to Owners of the Company in respect of 1H FY2026.

**Business Outlook**

The macro-economic and trade environment during 1H FY2026 remained highly uncertain. The U.S. reciprocal-tariff policy, launched in April 2025, introduced steep country-specific rates that created volatility in the global economy. Following subsequent bilateral negotiations, the U.S. reached trade agreements with several ASEAN countries, including Vietnam, where the reciprocal tariff rates remained well below those applied to China. This development underscores the strategic importance of the Group’s Vietnam factory as an integral part of its regional manufacturing footprint, enhancing the Group’s ability to respond to global demands amid evolving geopolitical uncertainties.

It is foreseen that global inflationary pressures, geopolitical risks and supply-chain uncertainties will continue to weigh on business confidence. Looking ahead, the integrated manufacturing base in Vietnam, together with the core competencies built in the Group’s China operations, will collectively enable the Group to navigate the complex operating environment. Barring unforeseen macro-economic disruptions, the Group expects to remain profitable for FY2026.

To increase shareholders' value and improve the return on equity of the Group, a HK\$250 million Share Buyback Program was announced on 28 February 2022. During the first half of FY2026, HK\$14.3 million was utilised to repurchase 4.1 million shares under the programme.

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**Cautionary Statement**

*Shareholders are advised to read this press release and announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.*

**About Valuetronics Holdings Limited**

Listed on the SGX Mainboard in 2007 and currently a constituent stock on the FTSE ST Small Cap and FTSE Global Micro Cap Indices, Valuetronics Holdings Limited (“**Valuetronics**”, or together with its



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subsidiaries, the “**Group**”) is a one-stop, integrated Electronics Manufacturing Services (“**EMS**”) provider that offers a full range of services from conceptualisation, to engineering design and development, to production and supply chain support.

Valuetronics has two principal business segments, namely Consumer Electronics (“**CE**”) Products and Industrial and Commercial Electronics (“**ICE**”) Products. Together, the two segments serve a diversified customer base across multiple industries, with core competencies ranging from tool fabrication, injection moulding, metal stamping, machining, surface mount technology (“**SMT**”) and finished product assembly on full turnkey basis.

Aligned to its multi-location strategy, Valuetronics’ two manufacturing facilities are located in the manufacturing powerhouses of China and Vietnam. Its 110,000m<sup>2</sup> China Campus is located at Huizhou City, Guangdong Province and its 52,541m<sup>2</sup> Vietnam Campus is in Vinh Phuc Province. The close proximity to major customers puts the Group in an advantageous position to engage, understand and initiate value-added solutions to meet its customers’ ever-evolving needs and to proactively support them in achieving faster time-to-market, better quality control, and competitive total cost of ownership.

The Group was named Joint Winner of the Most Transparent Company Award (Technology Category) and the Singapore Corporate Governance Award (Small Cap Category) at the SIAS Investors’ Choice Awards in both 2023 and 2024.

For more information, visit [www.valuetronics.com.hk](http://www.valuetronics.com.hk).

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***Issued by August Consulting on behalf of Valuetronics Holdings Limited***

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