

[For Immediate Release]



Tradelink Announces 2025 Annual Results

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Revenue and Profit Grow Amidst Challenging Operating Environment New AI-Empowered Trade-Services Platform "T+" Set to Drive New Opportunities

(Hong Kong, 24 March 2026) **Tradelink Electronic Commerce Limited** (“Tradelink” or the “Group”) (Stock Code: 536) today announced its annual results for the year ended 31 December 2025 (the “Year”).

Throughout 2025, global trade flows and supply chains continued to be reshaped by US tariff uncertainties and geopolitical tensions, despite these challenges intensifying the pressure on Hong Kong's external trade performance, the Group achieved a 2.1% increase in turnover to HK\$252.7 million, with profit from operations rising by 12.3% to HK\$75.6 million, underpinned by effective reforms and cost control measures which reduced total costs by 1.8% to HK\$177.1 million. In light of the US Federal Reserve's interest rate cuts and the consequent reduction in bank deposit rates, the Group's other net income—primarily derived from bank interest—recorded a 15.0% decrease to HK\$18.2 million. Profit before tax increased by 5.7% to HK\$94.4 million, while profit after tax grew by 2.5% to HK\$84.0 million.

With the Group's solid financial position, debt-free status and healthy cash reserves, the Board of Directors has decided to recommend a final dividend of HK 6.5 cents per share. Together with the interim dividend of HK 3.7 cents per share, the total dividend for 2025 will be HK 10.2 cents per share.

During the Year, the Group's **E-Commerce business**, which comprises Government Electronic Trading Services (“GETS”) and Supply Chain Solutions (“SCS”), recorded a stable performance, with total revenue of HK\$170.4 million, while segment profit of HK\$53.6 million. Despite a 9.5% decline in transaction volume, the GETS sub-segment demonstrated resilience, with revenue increasing by 0.7% to HK\$151.3 million, reflecting the strength of the Group's service quality, the reliability of its platform, and its ability to maintain premium pricing. The SCS sub-segment faced a particularly difficult operating environment, with revenue of HK\$19.1 million as customers continued to adopt a cautious approach to large-scale digitalisation investments. In response, SCS introduced a flexible monthly subscription model bundled with advisory services, allowing customers to implement systems in phases while managing their financial commitments. Building upon the positive feedback from the integration of the Dutiable Commodities Permit system, SCS continued to advance automation and workflow enhancements during the year. Although demand for supply chain-related investments remained subdued in the first half, momentum recovered from July onwards as our clients explored the deployment of agentic AI assistants and initiated AI-driven pilot projects to digitise business workflows.

The Group's **Identity Management (“IDM”) business** recorded revenue of HK\$50.6 million and segment profit of HK\$8.9 million, representing year-on-year growth of 10.5% and 169.3% respectively. While the segment faced challenges including intense competition and increasing saturation in the electronic Know-Your-Customer market, notable strategic progress was made during the Year. In June 2025, the Group secured a major Government contract worth HK\$33.0 million covering the period from 2025 to 2029, providing substantial revenue visibility. Additionally, the Group's Class 12 digital certificate "iD-One" gained significant momentum, with multiple Hong Kong stock trading firms adopting the certificate to

support the digital onboarding of overseas customers, demonstrating strong demand for secure, compliant cross-border identity solutions, validating the Group's strategic focus on digital certificate-based identity verification. From an operational perspective, the Group intensified investment in technologies designed to counter deepfake risks—an increasingly prominent concern as synthetic media becomes more sophisticated—to safeguard customer trust and enhance the competitiveness of its IDM solutions. Marketing efforts were also strengthened to increase awareness of new solutions in both the public and private sectors.

The **Other Services business** segment, comprising Smart Point-of-Sales (“PoS”) and related business as well as GETS-related services, recorded a revenue increase of 5.2% to HK\$31.7 million, with segment profit rising by 17.2 % to HK\$21.6 million. While the Smart PoS and related business was affected by continued weakness in the Hong Kong retail sector, a strategic review conducted in mid-2025 led to the consolidation of technical teams and optimisation of operational structures to enhance cost efficiency and competitiveness. GETS-related services recorded a stable performance, supported by increased referral income from key partner PAO Bank Limited and higher electronic trading access service fees. Moreover, given its unique GETS and TSW Phases 1 & 2 call centre services experience, the Group secured the contract to provide additional call centre services for TSW Phase 3 in early 2026.

Mr. Yuen Man Chung, Tommy S.B.S., Executive Director and Chief Executive Officer of Tradelink, said: “Looking ahead to 2026, despite a challenging macroeconomic environment, we are cautiously optimistic that our three business segments will perform on par with 2025. Our new AI-empowered digital trade-services platform, T+, is scheduled for launch in mid-2026. We expect it to enhance customer loyalty and create new revenue business opportunities through strategic partnerships in trade financing, document management and Mainland E-ports. Encouraging progress continues on the migration from GETS to Trade Single Window (“TSW”) Phase 3 of the Government of HKSAR (the “Government”), with major system upgrades completed and preparations for our application to the Government to become a Value-Added Service Provider completed. In the SCS sub-segment, AI-driven solutions are expected to dominate customer priorities as companies begin integrating AI into core operational processes. The IDM segment is positioned for sustainable growth, underpinned by the Government contract, corporate identity management and related services, growing adoption of iD-One, and ongoing advancements in deepfake defence solutions. For Smart PoS, we will focus on deepening client partnerships while developing solutions for new customers through a more cost-efficient and client-focused team structure. In addition, for the GETS-related services, the Group is cautiously optimistic, anticipating a continued recovery in the local retail sector due to the positive impact of support measures from the Government. Given the anticipated interest rate environment in Hong Kong and global investment volatility, we plan to maintain time deposits as our primary investment channel.”

Appendix: Consolidated Statement of Profit or Loss for the year ended 31 December 2025

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About Tradelink Electronic Commerce Limited

Established in 1988 and listed in 2005, Tradelink (Stock Code: 536) is Hong Kong's digital efficiency pioneer. Since 1997, the company has successfully brought the advantages of its e-solutions to tens of thousands of organisations. Tradelink has pioneered numerous innovative business technology applications in Hong Kong, including EDI, digital certificates, biometric ID and warehouse automation. In addition to offering expertise in supply chain and identity management solutions, the company leads in the city's business-to-government document compliance market. Tradelink customers span all industry sectors. The company has earned the trust of governments, multinationals, and small and medium businesses alike. Leveraging its connection to a global network of over one million customers, Tradelink empowers clients to expand internationally and seize new market opportunities.

For more information about Tradelink, please visit www.tradelink.com.hk.

Appendix:

Consolidated Statement of Profit or Loss for the year ended 31 December 2025

	Year ended 31 December	
	2025 (HK\$'000)	2024 (HK\$'000)
Revenue	252,730	247,625
Cost of purchases	(21,332)	(21,833)
Staff costs	(111,234)	(113,086)
Depreciation	(8,519)	(9,348)
Other operating expenses	(36,005)	(36,007)
Profit from operations	75,640	67,351
Other net income	18,186	21,405
Share of results of an associate	555	529
Profit before taxation	94,381	89,285
Taxation	(10,355)	(7,327)
Profit for the year	84,026	81,958
Earnings per share (HK cents)		
Basic	10.6	10.3
Diluted	10.6	10.3

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