



## **PLASTEC TECHNOLOGIES REPORTS FISCAL 2024 FIRST HALF RESULTS**

**Hong Kong – August 16, 2024 – Plastec Technologies, Ltd. (OTCBB: PLTYF) (the “Company”)** today reported unaudited financial results for the six months period ended June 30, 2024.

*Financial tables/amounts at the end of this release are in Hong Kong dollars (HK\$), while all other amounts are presented in U.S. dollars (\$) based on a conversion rate of \$1.0: HK\$7.8.*

### **Balance Sheet Highlights at June 30, 2024**

- \$12.2 million in cash and cash equivalents, compared to \$12.3 million at December 31, 2023
- \$11.0 million in working capital, compared to \$11.1 million at December 31, 2023.
- Book value per share was \$0.86, compared to \$0.86 at December 31, 2023.

### **Management Comments**

Mr. Kin Sun Sze-To, Chairman of the Company, stated, “While we continued to operate under a lean corporate structure with minimal operations, due to our strong balance sheet we believe we are well-positioned to act quickly on taking advantage of new opportunities that may arise.”

### **Forward Looking Statements**

This press release contains “forward-looking statements.” These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Actual results may differ from expectations, estimates and projections and, consequently, you should not rely on these forward looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements.

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**PLASTEC TECHNOLOGIES, LTD.**

**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (Unaudited)**  
**(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)**

	<b>For the 6-month period ended June 30,</b>	
	<b>2024</b>	<b>2023</b>
	<b>HK\$</b>	<b>HK\$</b>
<b>Revenues</b>	-	-
<b>Operating expenses, net</b>		
Selling, general and administrative expenses	(1,937)	(1,337)
Total operating expenses, net	(1,937)	(1,337)
<b>Loss from operations</b>	(1,937)	(1,337)
Interest income	2,525	1,825
Income before income tax expense	588	488
Income tax expense	(524)	(435)
<b>Net Income attributable to the Company's shareholders</b>	64	35
Other comprehensive income		
Foreign currency translation adjustment	-	-
Comprehensive Income attributable to the Company's shareholders	64	35
Net income per share:		
Weighted average number of ordinary shares	12,938,128	12,938,128
Weighted average number of diluted ordinary shares	12,938,128	12,938,128
Basic net income per share attributable to the Company's shareholders	HK\$0.005	HK\$0.003
Diluted net income per share attributable to the Company's shareholders	HK\$0.005	HK\$0.003

**PLASTEC TECHNOLOGIES, LTD.**

**CONSOLIDATED BALANCE SHEETS**

(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)

	(Unaudited)	(Audited)
	June 30, 2024	December 31, 2023
	<u>HK\$</u>	<u>HK\$</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	95,072	96,303
Deposits, prepayment and other receivables	<u>5,045</u>	<u>4,296</u>
Total current assets	100,117	100,572
Property, plant and equipment, net	315	7
Intangible assets	<u>438</u>	<u>438</u>
Total assets	<u><u>100,870</u></u>	<u><u>101,017</u></u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current liabilities		
Other payables and accruals	438	1,173
Tax payable	<u>13,504</u>	<u>12,980</u>
Total current liabilities	13,942	14,153
Total liabilities	<u>13,942</u>	<u>14,153</u>
Commitments and contingencies	-	-
Shareholders' equity		
Ordinary shares (US\$0.001 par value; 100,000,000 authorized 12,938,128 and 12,938,128 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively)	101	101
Additional paid-in capital	26,049	26,049
Accumulated other comprehensive income	(30)	(30)
Retained earnings	<u>60,808</u>	<u>60,744</u>
Total shareholders' equity	<u>86,928</u>	<u>86,864</u>
Total liabilities and shareholders' equity	<u><u>100,870</u></u>	<u><u>101,017</u></u>

**PLASTEC TECHNOLOGIES, LTD.**

**CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)**  
**(Hong Kong dollars in thousands, except number of shares, per share data and unless otherwise stated)**

	<b>For the 6-month period ended June 30,</b>	
	<b>2024</b>	<b>2023</b>
	<b>HK\$</b>	<b>HK\$</b>
<b>Operating activities</b>		
Net Income	64	35
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	36	-
Changes in operating assets and liabilities:		
Deposits, prepayment and other receivables	(749)	(543)
Other payables and accruals	(735)	(153)
Tax payables	524	453
<i>Net cash used in operating activities</i>	<u>(860)</u>	<u>(208)</u>
Net decrease in cash and cash equivalents	(860)	(208)
<b>Investing activities</b>		
Purchase of plant and machinery	(371)	-
<i>Net cash used in investing activities</i>	<u>(371)</u>	<u>-</u>
Net decrease in cash and cash equivalents	(1,231)	(208)
Cash and cash equivalents, beginning of period	96,303	95,646
Cash and cash equivalents, end of period	<u>95,072</u>	<u>95,438</u>
<b>SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION:</b>		
Interest received, net	<u>2,525</u>	<u>1,825</u>