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嘉士利集團有限公司  
Jiashili Group Limited



*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1285)**

## **PROFIT WARNING**

This announcement is made by Jiashili Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on its preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2022, the profit attributable to owners of the Company for the year ended 31 December 2022 is expected to be in the region of RMB51 million to RMB58 million, representing a decrease of 50% to 56% as compared to the profit attributable to owners of the Company of approximately RMB115 million for the year ended 31 December 2021. Such a decrease was mainly due to: (i) the complex and difficult business environment faced by the Group for the year of 2022 as affected by, among others, the onslaught of the resurgence of the COVID-19 pandemic with the spread of highly contagious Omicron variant and pandemic-induced mobility restrictions with adverse impacts on the economy in China has resulted in weakened consumer spending sentiment in leisure snack foods; (ii) substantial increase in the production costs as a result of the rising costs of our raw materials (include palm oil, sugar, flour) in 2022. Although the Group has adopted the strategies for raising prices for its products, the price increase in some products cannot fully compensate the rise in input costs of raw materials, which as a result lead to a decline in gross profit of approximately RMB16.7 million as compared with the year ended 31 December 2021; (iii) a non-recurring reversal gain on impairment loss on prepayment of approximately RMB75 million was recorded for the year ended 31 December 2021; and (iv) an increase in impairment provision on the Group’s certain loans and receivables of approximately RMB20 million under expected credit loss model for the year ended 31 December 2022 due to unfavourable economic conditions in China.

As at the date of this announcement, the Company is still in the process of finalising the Group's annual results for the year ended 31 December 2022. The information contained in this announcement represents only a preliminary assessment by the Board based on the management accounts of the Group for the year ended 31 December 2022, which have not been confirmed by the Company's auditors or the audit committee of the Board. Financial information and other details of the Group will be disclosed in the announcement of annual results of the Group for the year ended 31 December 2022 which is expected to be published on 30 March 2023.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Jiashili Group Limited**  
**Huang Xianming**  
*Chairman*

Hong Kong, 28 March 2023

*As at the date of this announcement, the Board comprises Mr. Huang Xianming, Mr. Tan Chaojun, and Mr. Chen Songhuan, as executive Directors; Mr. Kam Robert, Ms. Ho Man Kay, and Mr. Ma Xiaoqiang as independent non-executive Directors.*