

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HUABAO INTERNATIONAL HOLDINGS LIMITED

華寶國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00336)

INSIDE INFORMATION PRINCIPAL ACCOUNTING DATA AND FINANCIAL INDICATORS FOR THE THREE MONTHS ENDED 31 MARCH 2023 OF HUABAO FLAVOURS & FRAGRANCES CO., LTD.

This announcement is made by Huabao International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Huabao Flavours & Fragrances Co., Ltd. (“**Huabao Flavours**”) is a subsidiary of the Company and its shares are listed on the ChiNext Market of Shenzhen Stock Exchange (Stock Code: 300741). In compliance with the relevant applicable regulations of Shenzhen Stock Exchange, Huabao Flavours published its First Quarterly Report for the three months ended 31 March 2023 on 28 April 2023 on the information disclosure webpage (巨潮資訊網) of the ChiNext Market of Shenzhen Stock Exchange at www.cninfo.com.cn.

The board of directors of the Company would like to draw the attention of its shareholders and public investors to the appendices of this announcement (the “**Appendices**”) which set out the principal accounting data and financial indicators of Huabao Flavours prepared in accordance with the PRC Accounting Standard for Business Enterprises for the three months ended 31 March 2023.

Please note that the information in the Appendices is an extract of the financial statements prepared by Huabao Flavours in Chinese language. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

By Order of the Board
Huabao International Holdings Limited
POON Chiu Kwok
Executive Director

Hong Kong, 28 April 2023

As at the date of this announcement, the Board comprises six executive directors, namely Ms. CHU Lam Yiu, Messrs. LAM Ka Yu, XIA Liqun, POON Chiu Kwok, Ms. LAM Ka Yan, and Ms. CHOY Man Har and three independent non-executive directors, namely Mr. LEE Luk Shiu, Mr. Jonathan Jun YAN and HOU Haitao.

** For identification purposes only*

APPENDIX I
PRINCIPAL ACCOUNTING DATA AND FINANCIAL INDICATORS OF HUABAO FLAVOURS & FRAGRANCES CO., LTD.

Principal accounting data and financial indicators

Unit: RMB (Yuan)

	Current reporting period	Corresponding period last year	Increase/decrease of the current reporting period compared to the corresponding period last year
Revenue	341,849,030	416,353,510	-17.89%
Net profit attributable to Huabao Flavours' shareholders	102,868,142	216,153,002	-52.41%
Net profit attributable to Huabao Flavours' shareholders exclude non-recurring items	80,399,836	171,786,409	-53.20%
Net cash flow arising from operating activities	147,432,871	502,501	29,239.82%
Basic earnings per share (RMB/share)	0.17	0.35	-51.43%
Diluted earnings per share (RMB/share)	0.17	0.35	-51.43%
Weighted average return on net assets	1.34%	2.76%	-1.42%
	End of the current reporting period	End of last year	Increase/decrease of the end of the current reporting period compared to the end of last year
Total assets	8,663,457,560	9,010,360,198	-3.85%
Owner's equity attributable to Huabao Flavours' shareholders	7,628,701,643	7,540,478,830	1.17%

Non-recurring gain/ loss items and amounts

Unit: RMB (Yuan)

Items	Amount for the current reporting period	Explanations
Gain/loss from disposal of non-current assets, including the portion offset from the provision for impairment of assets	-259,716	
Government grants recognized in profit and loss of current period (excluding those closely related to the Company's normal operation and continuously granted under the State's policies according to certain quota of amount or volume)	19,745,127	
Investment income arising from gain or loss resulted from changes in fair value of financial assets held for trading and financial liabilities held for trading, and disposal of financial assets held for trading and financial liabilities held for trading, and available for sale financial assets; except those arising from the effective hedging business related to the Company's normal operation	9,439,634	
Non-operating income and expenses other than the above items	-20,068	
Investment gains from disposals of subsidiaries and associated companies	-931,935	
Less: Income tax impact	4,913,130	
Minority interest impact (after tax)	591,606	
Total	22,468,306	--

APPENDIX II
CHANGES IN PRINCIPAL ACCOUNTING DATA AND FINANCIAL INDICATORS DURING THE
REPORTING PERIOD OF HUABAO FLAVOURS & FRAGRANCES CO., LTD.

1. Changes in significant items in Balance Sheet and Reasons for Changes

Unit: RMB (Ten Thousand Yuan)

Items	Amount for the end of current reporting period	Amount for the beginning	Percentage Change	Reasons
Bill receivables	3,384.81	1,634.72	107.06%	Mainly due to the increase in bill receipts in the current period
Prepayments	837.61	1,226.33	-31.70%	Mainly due to the decrease in prepaid purchases in the current period
Other receivables	5,624.83	2,186.88	157.21%	Mainly due to the receivables in relation to disposal of associates in the current period
Other non-current assets	4,864.68	6,968.02	-30.19%	Mainly due to the recovery of the prepayment for land purchase in the current period
Short term loan	17,500.00	49,000.00	-64.29%	Mainly due to the repayment of part of the loan in the current period
Employee compensation payable	2,510.22	4,732.96	-46.96%	Mainly due to the payment of annual performance bonuses that were accrued at the end of the previous year
Non-current liabilities due within one year	2,083.15	3,492.98	-40.36%	Mainly due to the repayment of part of the loan due within one year in the current period
Other comprehensive income	309.96	1,701.88	-81.79%	Mainly due to changes in the exchange rate of RMB and foreign currencies

2. Changes in significant items in Income Statement and Reasons for Changes

Unit: RMB (Ten Thousand Yuan)

Items	Amount for the current reporting period	Amount for the corresponding period last year	Percentage Change	Reasons
Taxes and surcharges	310.63	518.64	-40.11%	Mainly due to the decrease in value-added tax paid in the current period
Financial expenses	-1,319.04	-914.75	-44.20%	Mainly due to the increase in time deposits in the current period
Investment income	-35.57	418.35	-108.50%	Mainly due to loss of associates and disposal of associates
Income from changes in fair value	644.35	2,417.39	-73.35%	Mainly due to the decline in the stock price of investment stocks and the decrease in bank structural deposits in the current period
Income tax expense	2,454.45	4,047.07	-39.35%	Mainly due to the decrease in profit for the period

3. Changes in significant items in Cash Flow Statement and Reasons for Changes

Unit: RMB (Ten Thousand Yuan)

Items	Amount for the current reporting period	Amount for the corresponding period last year	Percentage Change	Reasons
Net cash flow from operating activities	14,743.29	50.25	29,239.82%	Mainly due to the increase in receipts and the decrease in tax payments in the current period
Net cash flows from investing activities	1,989.91	61,079.37	-96.74%	Mainly due to the increase in the purchase of bank structured deposit cash management products in the current period
Net cash flow from financing activities	-27,243.77	-684.50	3,880.10%	Mainly due to the payment of loan interest during the current reporting period