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Janco Holdings Limited

駿高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8035)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by Janco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2023 and the information currently available, the Group is expected to record a loss attributable to owners of the Company for the nine months ended 30 September 2023 in the range of approximately HK\$13.0 million to approximately HK\$13.5 million, as compared to a profit attributable to the owners of the Company of approximately HK\$7.1 million for the nine months ended 30 September 2022.

The loss attributable to owners of the Company for the nine months ended 30 September 2023 was mainly resulted from the (i) decrease in shipment volume and revenue from air and ocean freight forwarding services as the recovery of shipment volume affected by the outbreak of COVID-19 and economic downturn are slower than anticipated; (ii) decrease in gross profit and gross profit margin from logistics and warehousing services; (iii) decrease in gross profit from e-commerce fulfillment services due to decrease in number of orders placed by certain major customers; (iv) loss on surrender of life insurance policies; and (v) increase in finance costs due to the increase in bank borrowing rates and increase in interest expenses on a loan from a substantial shareholder which did not exist for the nine months ended 30 September 2022.

Notwithstanding the above, the Group recorded a decrease in administrative and selling expenses due to (i) the decrease in legal and professional fees for the nine months ended 30 September 2023 as the professional fees for on-going litigations for the nine months ended 30 September 2022 were no longer incurred by the Group; and (ii) the decrease in salaries and allowances due to the decrease in the number of employees for the nine months ended 30 September 2023.

The Company is still in the process of finalising the unaudited financial results of the Group for the nine months ended 30 September 2023. The information contained in this announcement is only based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2023, which have not yet been finalised nor reviewed by the audit committee of the Board and may be subject to adjustments. The actual financial results of the Group for the nine months ended 30 September 2023 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to refer to the quarterly results announcement of the Company for the nine months ended 30 September 2023, which is expected to be published on 10 November 2023.

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

By order of the Board of
Janco Holdings Limited
駿高控股有限公司
Tam Tsz Yeung Alan
Chairman

Hong Kong, 1 November 2023

As at the date of this announcement, the executive Directors are Mr. Cheng Tak Yuen, Mr. Heung Ka Lok and Mr. Lai Chung Wing, the non-executive Directors are Mr. Tam Tsz Yeung Alan (Chairman), Mr. Liang Yuxi and Ms. Cheung Man Yee Kara, and the independent non-executive Directors are Mr. Chan William, Mr. Moy Yee Wo Matthew and Mr. Yu Kwok Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.jancofreight.com.