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## **K & P International Holdings Limited**

**堅寶國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 675)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group expects to record an unaudited consolidated net loss attributable to owners of the Company of not more than HK\$27,000,000 for the year ended 31 December 2023, compared to an audited consolidated net loss attributable to owners of the Company of HK\$503,036 for the year ended 31 December 2022.

The Company is still in the process of finalising the consolidated financial statements of the Group for the year ended 31 December 2023. As at the date of this announcement, the Group's unaudited financial information for the year ended 31 December 2023 has not been finalised and is subject to adjustments. As such, the information contained in this announcement is only based on a preliminary evaluation of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, which have not been audited or reviewed by the Company's auditor.

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

This announcement is made by K & P International Holdings Limited (the “**Company**”, which, together with its subsidiaries, shall be referred to as the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available to the Board, the Group expects to record an

unaudited consolidated net loss attributable to owners of the Company of not more than HK\$27,000,000 for the year ended 31 December 2023, compared to an audited consolidated net loss attributable to owners of the Company of HK\$503,036 for the year ended 31 December 2022. The expected loss for the year ended 31 December 2023 was mainly attributable to the following: (i) a decrease in the Group's revenue of around 30% to 35% (as compared to the year ended 31 December 2022), due to (a) the uncertain economic outlook and the generally weak consumer sentiments in the European markets as a result of the ongoing war in Ukraine and the unfavourable inflationary environment, especially during the first half of the period, which in turn led to a negative impact on the sale of finished products by the Group's customers to the consumers in those markets, and (b) the rise in interest rates in face of the high inflation rate in the European markets, which affected the Group's customers' desire to undertake new development projects initiatives, leading to fewer new revenue streams for the Group; and (ii) despite the decrease in revenue, the direct costs of sales (including factory overheads) were not proportionately reduced to the same extent. Accordingly, the Group recorded a decrease in gross profit of around 50% to 55% (as compared to the year ended 31 December 2022).

The Company is still in the process of finalising the unaudited consolidated financial statements of the Group for the year ended 31 December 2023. As at the date of this announcement, the Group's financial information for the year ended 31 December 2023 has not been finalised and is subject to adjustments. As such, the information contained in this announcement is only based on a preliminary evaluation of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, which have not been audited or reviewed by the Company's auditor. Financial information and other details of the Group for the year ended 31 December 2023 will be disclosed in the Company's annual results announcement which is expected to be published by the end of March 2024.

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

By order of the Board  
**K & P International Holdings Limited**  
**Lai Pei Wor**  
*Chairman*

Hong Kong, 2 February 2024

*As at the date of this announcement, the Board comprises Mr. Lai Pei Wor and Mr. Chan Yau Wah (being executive directors) and Mr. Mak Kwai Wing, Mr. Li Yuen Kwan, Joseph and Ms. Pong Suet Hing (being independent non-executive directors).*

*\* For identification purpose only*