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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 year ended 31 December 2023 and the information currently available, the Group is expected to record a loss attributable to owners of the Company for the year ended 31 December 2023 in the range of approximately HK\$17.6 million to approximately HK\$19.6 million, as compared to a profit attributable to the owners of the Company of approximately HK\$4.5 million for the year ended 31 December 2022.

The loss attributable to owners of the Company for the year ended 31 December 2023 was mainly resulted from the (i) decrease in gross profit from air and ocean freight forwarding services as the recovery of air freight tonnage and ocean freight shipment volume, which was previously affected by the outbreak of COVID-19 pandemic and economic downturn, was slower than anticipated, which led to a decrease in freight rates charged to the Group’s customers; (ii) decrease in gross profit and gross profit margin from logistics and warehousing services due to the completion of the Group’s engagement to distribute the anti-epidemic service bags and electronic wristbands by the Government of the Hong Kong Special Administrative Region in January 2023; (iii) loss on surrender of life insurance policies; and (iv) absence of the subsidies granted by the Government of the Hong Kong Special Administrative Region under the Employment Support Scheme under the Anti-epidemic Fund for the year ended 31 December 2023.

Notwithstanding the above, the Group recorded (i) an increase in gross profit from e-commerce fulfillment services; and (ii) a decrease in administrative and selling expenses, which is primarily due to the decrease in legal and professional fees for the year ended 31 December 2023 as there were no longer any professional fees paid or payable for on-going litigation for the year ended 31 December 2023, and decrease in salaries and allowances due to the decrease in the number of employees for the year ended 31 December 2023.

The Company is still in the process of finalising the unaudited financial results of the Group for the year ended 31 December 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 year ended 31 December 2023, which have not yet been finalised nor reviewed by the auditor of the Company or the audit committee of the Board and may be subject to adjustments. The actual financial results of the Group for the year ended 31 December 2023 may be different from the information disclosed in this announcement. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the year ended 31 December 2023, which is expected to be published on 22 March 2024.

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, 13 March 2024

As at the date of this announcement, the executive Directors are Mr. Heung Ka Lok, Mr. Lai Chung Wing and Mr. Lo Wai Wah, the non-executive Directors are Mr. Tam Tsz Yeung Alan (Chairman), and Mr. Liang Yuxi, 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.