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Tam Jai International Co. Limited

譚仔國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2217)

INSIDE INFORMATION
UNAUDITED FINANCIAL RESULTS OF THE CONTROLLING
SHAREHOLDER, TORIDOLL HOLDINGS CORPORATION,
FOR THE THREE MONTHS ENDED 30 JUNE 2024

This announcement is made by Tam Jai International Co. Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”, “**we**” or “**our**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company’s controlling shareholder, Toridoll Holdings Corporation (“**Toridoll Japan**”), is listed on the Tokyo Stock Exchange, Inc. in Japan. As at the date of this announcement, Toridoll Japan is interested in approximately 74.26% of the issued share capital of the Company.

Toridoll Japan publishes quarterly and annual financial results announcements pursuant to the applicable disclosure requirements in Japan. Such filing contains, among others, periodic financial information of Toridoll Japan prepared in accordance with the International Financial Reporting Standards (“**IFRS**”) on a consolidated basis, explanatory statements on such financial information, and certain operating statistics and plans about the operation of its business segments. Toridoll Japan’s announcements and financial reports are available in the public domain.

Toridoll Japan has announced and filed its financial results (the “**Toridoll Japan Financial Results**”) for the three months ended 30 June 2024 (the “**Period**”) on 14 August 2024 (at about 12:10 p.m. Hong Kong time). On the same day, Toridoll Japan has also posted presentation materials in respect of the Toridoll Japan Financial Results on its website (together with the Toridoll Japan Financial Results, the “**Toridoll Japan Disclosures**”). The Toridoll Japan Disclosures include certain financial and operational information and estimates of its overseas business segment which covers the Group. If you wish to review the Toridoll Japan Disclosures, please visit <https://www.toridoll.com/en/ir/account/index.html>.

The Toridoll Japan Financial Results were prepared in accordance with IFRS on a consolidated basis without taking into account the impact or effect of any intra-group transactions that are otherwise relevant for the purpose of the Group’s reporting and disclosure under the Hong Kong Financial Reporting Standards and the Listing Rules. As such, the financial results and related information set forth in the Toridoll Japan Disclosures, to the extent that they relate to the Group, are not directly comparable to the financial results and related financial information that the Company will disclose as a company listed on the Main Board of the Stock Exchange.

The Toridoll Japan Disclosures contain forward-looking financial estimates and/or management targets relating to its overseas business segment. Such estimates and targets include, among others, the estimated revenue, profit and profit margin for the year ending 31 March 2025 and certain plans of Toridoll Japan’s overseas business segment that includes the Group. Toridoll Japan has full and independent discretion as to the determination of such forward-looking information by considering factors which Toridoll Japan considers appropriate and relevant for its reporting and disclosure purposes. Forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, the Company’s financial results may differ from those expressed in any forward-looking statements made by Toridoll Japan (including the Toridoll Japan Disclosures). In light of the risks and uncertainties, the inclusion of forward-looking information in the Toridoll Japan Disclosures should not be regarded as representation by the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company or the Company that the plans and objectives will be achieved.

Subject to the foregoing, the following is a summary of (i) the selected financial information of the overseas business segment of Toridoll Japan for the three months ended 30 June 2024 and 2023 extracted from the Toridoll Japan Financial Results; and (ii) the corresponding consolidated financial information of the Group based on the unaudited management accounts of the Group:

	For the three months ended 30 June	
	2024	2023
	(unaudited)	(unaudited)
	<i>JPY</i>	<i>JPY</i>
	<i>(million)</i>	<i>(million)</i>
Overseas segment of Toridoll Japan		
Revenue	25,969	17,486
Business profit	116	742
	<i>HK\$</i>	<i>HK\$</i>
	<i>(million)</i>	<i>(million)</i>
The Group		
Revenue	685	687
Profit after tax	13	34

Shareholders of the Company and potential investors are advised not to place undue reliance on the contents of the Toridoll Japan Disclosures and this announcement and to exercise caution when dealing in the securities of the Company.

PERFORMANCE REVIEW

During the Period, the Group's revenue remained at approximately HK\$685 million, compared to approximately HK\$687 million generated in the first quarter of the financial year ended 31 March 2024 ("FY2024"). The Group's core market in Hong Kong remained challenging, with continuously growing number of outbound travellers and weak consumer sentiment. The market has also become highly competitive with generous discounts offered in general. During the Period, apart from launching more innovative products and opening new stores, the Group also provided more value deals and special meal sets to drive traffic and customer spending. This, together with enhanced promotions with delivery platforms, successfully sustained revenue performance, though operating profit was impacted as a result.

Outside of Hong Kong, the results have been mixed. The Group's business in Japan has continued its notable progress in terms of revenue growth and operational efficiency. In contrast, the revenue performance in Singapore remained stagnant. In Mainland China, the Group's performance was impacted by heavy competition and an uncertain economic environment.

Taking into account the higher corporate expenses incurred to cope with our expansion plan and franchising initiatives, profit after tax for the Period for the Group decreased by approximately HK\$21 million or 61.8% year-on-year, but increased by approximately 18.2% when comparing to the last quarter of FY2024.

Looking ahead, the Group will continue its marketing and promotional efforts in Hong Kong with strengthened strategic focus on its own customer relationship management (CRM) platform to boost repeated purchases while protecting profit margin. At the same time, the Group will continue to implement various cost saving initiatives, including negotiating for better commercial terms with the landlords and suppliers. The Group will also enhance manpower efficiency through streamlining workflows and digitalisation to lower operating costs at stores.

The Group is also proactively working to expand its income sources and position the Group for further growth in Hong Kong. Capitalising on the growingly popular Japanese dining concept in the city, we piloted a new brand "Yakiniku Yamagyu", featuring Japanese beef rice, in April 2024 through a licensing arrangement with our parent company, Toridoll Japan. The response to this new concept brand store has been overwhelmingly positive so far. Furthermore, the Group plans to open new stores for another franchised brand, "Marugame Seimen", by the end of the financial year ending 31 March 2025. These new brand introductions are expected to diversify the Group's offerings and reach out to a new customer base of Japanese cuisine patrons in Hong Kong.

The Group's franchise business is also gaining strong momentum and represents an exciting avenue for future expansion. The Group's first franchise store in Australia is underway and will be opened by the end of 2024. The negotiations with other potential franchise partners in the Southeast Asian countries are also progressing well. These franchise initiatives will allow the Group to leverage our operational expertise and established brand recognition to drive growth beyond our core Hong Kong market.

By order of the Board
Tam Jai International Co. Limited
Lau Tat Man

Chairman of the Board and Chief Executive Officer

Hong Kong, 14 August 2024

As at the date of this announcement, the executive Directors are Mr. Lau Tat Man, Ms. Chan Ping, Rita and Mr. Yeung Siu Cheong, the non-executive Directors are Mr. Sugiyama Takashi, Mr. Tomitani Takeshi and Mr. Someya Norifumi and the independent non-executive Directors are Mr. Lee Kwok Ming, Mr. Loo Kwok Wing and Mr. Yeung Yiu Keung.