

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.



POU SHENG INTERNATIONAL (HOLDINGS) LIMITED

寶勝國際（控股）有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 3813)

**UNAUDITED CONSOLIDATED RESULTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024**

SUMMARY

The Board announces the unaudited consolidated results of the Group for the nine months ended September 30, 2024. This announcement is made in line with the Company's current practice to publish its financial results quarterly and pursuant to rule 13.09(2) of the Listing Rules and Part XIVA of the SFO.

The unaudited consolidated profit attributable to owners of the Company for the nine months ended September 30, 2024 was approximately RMB343.0 million.

The board of directors (the "Directors") of Pou Sheng International (Holdings) Limited (the "Company" and the "Board", respectively) is making this announcement of the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the nine months ended September 30, 2024 in line with its current practice to publish the Group's financial results quarterly and pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and Part XIVA of the Securities and Futures Ordinance (Cap.571) (the "SFO").

CONSOLIDATED INCOME STATEMENT

For the nine months ended September 30, 2024

	For the nine months ended September 30,	
	2024	2023
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Revenue	13,984,221	15,443,655
Cost of sales	<u>(9,226,046)</u>	<u>(10,335,175)</u>
Gross profit	4,758,175	5,108,480
Other operating income and gains (losses)	176,332	202,717
Selling and distribution expenses	(3,870,122)	(4,234,440)
Administrative expenses	<u>(550,827)</u>	<u>(561,106)</u>
Operating profit	513,558	515,651
Finance costs	(52,160)	(71,728)
Finance income	41,575	25,267
Other gain	(10,585)	(46,461)
	<u>-</u>	<u>368</u>
Profit before taxation	502,973	469,558
Income tax expense	<u>(155,014)</u>	<u>(142,047)</u>
Profit for the period	<u>347,959</u>	<u>327,511</u>
Attributable to:		
Owners of the Company	342,992	310,555
Non-controlling interests	<u>4,967</u>	<u>16,956</u>
	<u>347,959</u>	<u>327,511</u>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended September 30, 2024

	For the nine months ended September 30,	
	2024	2023
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Profit for the period	347,959	327,511
Other comprehensive income		
<i>An item that will not be reclassified to profit or loss</i>		
Fair value gain on investments in equity instrument at fair value through other comprehensive income	1,256	79
<i>An item that may be reclassified subsequently to profit or loss</i>		
Exchange differences arising on translation of foreign operations	2,596	787
Other comprehensive income for the period	3,852	866
Total comprehensive income for the period	351,811	328,377
Attributable to:		
Owners of the Company	346,844	311,421
Non-controlling interests	4,967	16,956
	351,811	328,377

The Group's unaudited consolidated results for the nine months ended September 30, 2024 have been prepared in accordance with the accounting policies adopted by the Group as disclosed in the annual financial statements for the year ended December 31, 2023.

In the current period, the Group has applied certain amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants which are mandatorily effective for the annual period beginning on or after January 1, 2024 for the preparation of the Group's unaudited consolidated results for the nine months ended September 30, 2024. The application of these amendments to HKFRSs has had no material impact on the unaudited consolidated results and financial positions of the Group for the current or prior periods.

MANAGEMENT DISCUSSION AND ANALYSIS

Results summary

For the nine months ended September 30, 2024 (the “Period”), the Group recorded revenue of approximately RMB13,984.2 million, representing a decrease of 9.5% compared with the same period of last year, while the profit attributable to owners of the Company increased by 10.4% to approximately RMB343.0 million.

Sales momentum of the Group remained soft during the Period, with weak store traffic across various cities in mainland China amid a mixed consumption landscape. The Group continuously improved sales conversion rates within its retail stores while optimising store-level productivity and efficiency. At the same time, the Group’s omni-channel sales remained relatively resilient as it continued to push ahead with its digital transformation strategy and maintain a high degree of agility and flexibility in its decision-making processes.

Despite the challenging backdrop, the gross profit margin of the Group during the Period was 34.0%, an increase of 0.9 percentage point, which was attributable to well-managed discount controls and effective inventory management. In addition, its cost-reduction and efficiency-improvement efforts further supported its operating profit margin during the Period, expanding by 0.4 percentage point to 3.7%. The Group also maintained solid financial strength with decent net cash position as at September 30, 2024.

Financial highlights

	For the nine months ended September 30,		YoY % change
	2024 RMB million	2023 RMB million	
Revenue	13,984.2	15,443.7	-9.5%
Gross profit	4,758.2	5,108.5	-6.9%
Operating profit	513.6	515.7	-0.4%
Profit for the period	348.0	327.5	6.2%
Profit attributable to owners of the Company	343.0	310.6	10.4%
			Change
Gross profit margin	34.0%	33.1%	0.9 ppt
Operating profit margin	3.7%	3.3%	0.4 ppt
Net profit margin	2.5%	2.1%	0.4 ppt

By Order of the Board
Yu Huan-Chang
Chairman

Hong Kong, November 11, 2024

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Yu Huan-Chang (Chairman), Mr. Hu, Chia-Ho and Mr. Chen, Li-Chieh (Chief Financial Officer)

Non-executive Directors:

Ms. Tsai Patty, Pei Chun and Mr. Li I-nan

Independent Non-executive Directors:

Mr. Chen, Huan-Chung, Mr. Feng Lei Ming and Mr. Liu, Hsi-Liang

Website: www.pousheng.com