

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 RESULTS
FOR THE THREE MONTHS ENDED MARCH 31, 2021**

SUMMARY

The Board announces the unaudited consolidated results of the Group for the three months ended March 31, 2021. 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 three months ended March 31, 2021 was approximately RMB356.9 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 three months ended March 31, 2021 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 three months ended March 31, 2021

	For the three months ended March 31,	
	2021	2020
	<i>RMB'000</i>	<i>RMB'000</i>
	(unaudited)	(unaudited)
Revenue	7,306,816	4,947,114
Cost of sales	(4,798,723)	(3,425,962)
Gross profit	2,508,093	1,521,152
Other operating income and gains (losses)	103,920	70,179
Selling and distribution expenses	(1,885,397)	(1,442,890)
Administrative expenses	(208,612)	(192,642)
Operating profit/(loss)	518,004	(44,201)
Finance costs	(55,669)	(68,412)
Finance income	7,402	1,990
	(48,267)	(66,422)
Share of results of joint ventures	26,854	(16,522)
Other loss	(10,172)	–
Profit/(loss) before taxation	486,419	(127,145)
Income tax expense	(119,179)	(39,400)
Profit/(loss) for the period	367,240	(166,545)
Attributable to:		
Owners of the Company	356,905	(165,483)
Non-controlling interests	10,335	(1,062)
	367,240	(166,545)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended March 31, 2021

	For the three months ended March 31,	
	2021	2020
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Profit/(loss) for the period	367,240	(166,545)
Other comprehensive (expense)/income		
<i>An item that may be reclassified subsequently to profit or loss</i>		
Exchange differences arising on translation of foreign operations	<u>(781)</u>	<u>78</u>
Total comprehensive income/(expense) for the period	<u>366,459</u>	<u>(166,467)</u>
Attributable to:		
Owners of the Company	356,124	(165,365)
Non-controlling interests	<u>10,335</u>	<u>(1,102)</u>
	<u>366,459</u>	<u>(166,467)</u>

The Group's unaudited consolidated results for the three months ended March 31, 2021 have been prepared in accordance with the accounting policies adopted by the Group as disclosed in the last annual report for the year ended December 31, 2020.

In the current period, the Group has applied a number of amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants, which are effective for the Group's financial year beginning on January 1, 2021. The adoption of these amendments to HKFRSs has had no material effect on the results or financial positions of the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

Results summary

For the three months ended March 31, 2021, the Group recorded revenue of approximately RMB7,306.8 million, representing an increase of 47.7% compared with the same period last year. The net profit attributable to owners of the Company for the three months ended March 31, 2021 amounted to approximately RMB356.9 million while there was a net loss attributable to owners of the Company of approximately RMB165.5 million the same period last year. The turnaround from loss to profit was mainly due to a quick rebound of the sportswear and sports consumption markets of the People's Republic of China after the fading of the novel coronavirus (COVID-19) pandemic.

Financial highlights

	For the three months ended March 31,		YoY % change
	2021 RMB million	2020 RMB million	
Revenue	7,306.8	4,947.1	47.7%
Operating profit/(loss)	518.0	(44.2)	N/A
Profit/(loss) for the period	367.2	(166.5)	N/A
Profit/(loss) attributable to owners of the Company	356.9	(165.5)	N/A
			Increase
Operating profit/(loss) margin	7.1%	(0.9)%	8.0% point
Net profit/(loss) margin	5.0%	(3.4)%	8.4% point

By Order of the Board
Wu, Pan-Tsu
Chairman

Hong Kong, May 13, 2021

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

Executive Directors:

Mr. Wu, Pan-Tsu (Chairman) and Mr. Lee, Shao-Wu (Chief Executive Officer)

Non-executive Directors:

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

Independent Non-executive Directors:

Mr. Chen, Huan-Chung, Mr. Hsieh, Wuei-Jung and Mr. Feng Lei Ming

Website: www.pousheng.com