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**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 NINE MONTHS ENDED SEPTEMBER 30, 2022**

**SUMMARY**

The Board announces the unaudited consolidated results of the Group for the nine months ended September 30, 2022. 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, 2022 was approximately RMB98.6 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, 2022 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, 2022

	For the nine months ended September 30,	
	2022	2021
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Revenue	14,393,628	18,021,273
Cost of sales	<u>(9,206,575)</u>	<u>(11,552,814)</u>
Gross profit	5,187,053	6,468,459
Other operating income and gains (losses)	233,432	323,514
Selling and distribution expenses	(4,477,473)	(5,178,740)
Administrative expenses	<u>(600,381)</u>	<u>(616,546)</u>
Operating profit	342,631	996,687
Finance costs	(133,379)	(153,606)
Finance income	16,505	22,256
	(116,874)	(131,350)
Share of results of joint ventures	–	(21,862)
Other losses	<u>(5,943)</u>	<u>(10,172)</u>
Profit before taxation	219,814	833,303
Income tax expense	<u>(109,104)</u>	<u>(223,423)</u>
<b>Profit for the period</b>	<b><u>110,710</u></b>	<b><u>609,880</u></b>
Attributable to:		
Owners of the Company	98,649	594,278
Non-controlling interests	<u>12,061</u>	<u>15,602</u>
	<b><u>110,710</u></b>	<b><u>609,880</u></b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended September 30, 2022

	For the nine months ended September 30,	
	2022	2021
	RMB'000	RMB'000
	(unaudited)	(unaudited)
<b>Profit for the period</b>	<b>110,710</b>	609,880
<b>Other comprehensive expense</b>		
<i>An item that will not be reclassified to profit or loss</i>		
Fair value loss on investments in equity instrument at fair value through other comprehensive income	(1,155)	(88)
<i>An item that may be reclassified subsequently to profit or loss</i>		
Exchange differences arising on translation of foreign operations	(1,419)	(405)
Other comprehensive expense for the period	(2,574)	(493)
<b>Total comprehensive income for the period</b>	<b>108,136</b>	609,387
Attributable to:		
Owners of the Company	96,075	593,785
Non-controlling interests	12,061	15,602
	<b>108,136</b>	609,387

Other than the change in accounting policy for determining the net realisable value of inventories resulting from agenda decision of the International Financial Reporting Standards Interpretations Committee of the International Accounting Standards Board (the “Agenda Decision”), the accounting policies applied and methods of computation used in the unaudited consolidated results for the nine months ended September 30, 2022 are the same as those presented in the Group’s annual financial statements for the year ended December 31, 2021.

In the current period, the Group has applied, for the first time, 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, 2022 and the Agenda Decision for the preparation of the Group’s unaudited consolidated results for the nine months ended September 30, 2022. The adoption of the amendments to HKFRSs and the Agenda Decision does not have material impact on the Group’s results and financial position for the current or prior periods.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Results summary**

For the nine months ended September 30, 2022, the Group recorded revenue of approximately RMB14,393.6 million, representing a decrease of 20.1% compared with the same period last year while the profit attributable to owners of the Company decreased by 83.4% to approximately RMB98.6 million. Despite the decline in the first nine months’ results, the profit attributable to owners of the Company for the third quarter was approximately RMB81.2 million, reversing the losses during the same quarter of last year and the second quarter of this year.

The aforesaid decrease in profit attributable to owners of the Company for the period was led by the decrease of the Group’s revenue, amidst weak consumer sentiment following continued COVID-19 outbreaks. The declining store traffic in shopping venues across cities in which the Group operates, volatile and mixed retail sentiment and intensified COVID-19 control measures with the decision to maintain a strict policy by the authorities inevitably posed pressure on the revenue and results of the Group during the period.

## Financial highlights

	For the nine months ended September 30,		YoY % change
	2022 RMB million	2021 RMB million	
Revenue	<b>14,393.6</b>	18,021.3	<b>-20.1%</b>
Operating profit	<b>342.6</b>	996.7	<b>-65.6%</b>
Profit for the period	<b>110.7</b>	609.9	<b>-81.8%</b>
Profit attributable to owners of the Company	<b>98.6</b>	594.3	<b>-83.4%</b>
Operating profit margin	<b>2.4%</b>	5.5%	<b>3.1% point</b>
Net profit margin	<b>0.8%</b>	3.4%	<b>2.6% point</b>

By Order of the Board  
**Yu Huan-Chang**  
Chairman

Hong Kong, November 10, 2022

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

*Executive Directors:*

*Mr. Yu Huan-Chang (Chairman), Mr. Liao, Yuang-Whang and Mr. Hu, Chia-Ho*

*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](http://www.pousheng.com)*