

*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 NINE MONTHS ENDED SEPTEMBER 30, 2023**

**SUMMARY**

The Board announces the unaudited consolidated results of the Group for the nine months ended September 30, 2023. 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, 2023 was approximately RMB310.6 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, 2023 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, 2023

|   | For the nine months<br>ended September 30, |                       |
|---|--|-----------------------|
|   | 2023                                       | 2022                  |
|   | RMB'000                                    | RMB'000               |
|   | (unaudited)                                | (unaudited)           |
| Revenue                                   | 15,443,655                                 | 14,393,628            |
| Cost of sales                             | <u>(10,335,175)</u>                        | <u>(9,206,575)</u>    |
| Gross profit                              | 5,108,480                                  | 5,187,053             |
| Other operating income and gains (losses) | 202,717                                    | 233,432               |
| Selling and distribution expenses         | (4,234,440)                                | (4,477,473)           |
| Administrative expenses                   | <u>(561,106)</u>                           | <u>(600,381)</u>      |
| Operating profit                          | 515,651                                    | 342,631               |
| Finance costs                             | (71,728)                                   | (133,379)             |
| Finance income                            | 25,267                                     | 16,505                |
|   | (46,461)                                   | (116,874)             |
| Other gain (losses)                       | <u>368</u>                                 | <u>(5,943)</u>        |
| Profit before taxation                    | 469,558                                    | 219,814               |
| Income tax expense                        | <u>(142,047)</u>                           | <u>(109,104)</u>      |
| <b>Profit for the period</b>              | <b><u>327,511</u></b>                      | <b><u>110,710</u></b> |
| Attributable to:                          |  |                       |
| Owners of the Company                     | 310,555                                    | 98,649                |
| Non-controlling interests                 | <u>16,956</u>                              | <u>12,061</u>         |
|   | <b><u>327,511</u></b>                      | <b><u>110,710</u></b> |

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended September 30, 2023

|   | For the nine months<br>ended September 30, |             |
|---|--|-------------|
|   | 2023                                       | 2022        |
|   | RMB'000                                    | RMB'000     |
|   | (unaudited)                                | (unaudited) |
| <b>Profit for the period</b>  | <b>327,511</b>                             | 110,710     |
| <b>Other comprehensive income (expense)</b>   |  |             |
| <i>An item that will not be reclassified to profit or loss</i>  |  |             |
| Fair value gain (loss) on investments in equity<br>instrument at fair value through other comprehensive<br>income | 79   | (1,155)     |
| <i>An item that may be reclassified subsequently to profit<br/>or loss</i>  |  |             |
| Exchange differences arising on translation of foreign<br>operations  | 787  | (1,419)     |
| Other comprehensive income (expense) for the period   | 866  | (2,574)     |
| <b>Total comprehensive income for the period</b>  | <b>328,377</b>                             | 108,136     |
| Attributable to:  |  |             |
| Owners of the Company   | 311,421                                    | 96,075      |
| Non-controlling interests   | 16,956                                     | 12,061      |
|   | <b>328,377</b>                             | 108,136     |

Other than additional/change in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the unaudited consolidated results for the nine months ended September 30, 2023 are the same as those presented in the Group’s annual consolidated financial statements for the year ended December 31, 2022.

In the current period, the Group has applied certain new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants, for the first time, which are mandatorily effective for the Group’s annual period beginning on January 1, 2023 for the preparation of the Group’s unaudited consolidated financial statements for the nine months ended September 30, 2023. Of these, amendments to HKAS 12 “Deferred Tax related to Assets and Liabilities arising from a Single Transaction” are relevant to the Group’s unaudited consolidated financial statements for the nine months ended September 30, 2023. Upon the application of the amendments, the Group recognised the deferred tax assets associated with the lease liabilities of approximately RMB703.8 million and RMB553.3 million as at January 1, 2022 and December 31, 2022 respectively and deferred tax liabilities associated with the right-of-use assets of approximately RMB671.9 million and RMB520.7 million as at January 1, 2022 and December 31, 2022 respectively on a gross basis but this has no impact on the Group’s financial position as the related deferred tax assets and liabilities continue to offset for the purpose of presentation in the unaudited consolidated statement of financial position. There is also no impact on the Group’s performance and the accumulated profits at the earliest period presented. Details of the changes in accounting policies are discussed in note 2 to the condensed consolidated financial statements as disclosed in the 2023 interim report of the Group. Other than that, the application of the new and amendments to HKFRSs has had no material impact on the Group’s unaudited consolidated results and financial positions for the current and prior periods.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Results summary**

For the nine months ended September 30, 2023, the Group recorded revenue of approximately RMB15,443.7 million, representing an increase of 7.3% compared with the same period of last year, while the profit attributable to owners of the Company increased by 214.8% to approximately RMB310.6 million.

Sales momentum of the Group was supported by an overall recovery of the sales environment and foot traffic at its retail stores across mainland China as well as a low base effect. It also benefited from the resilient performance of its omni-channels, particularly its Pan-WeChat Ecosphere, as the Group pressed ahead with digital transformation alongside its ongoing retail refinement strategy. Sales recovery pushed up operating leverage, which together with cost control measures supported an improvement in the profitability of the Group.

## Financial highlights

|   | For the nine months<br>ended September 30, |                     | YoY<br>% change |
|---|--|---------------------|-----------------|
|   | 2023<br>RMB million                        | 2022<br>RMB million |                 |
| Revenue   | 15,443.7                                   | 14,393.6            | 7.3%            |
| Operating profit                                | 515.7                                      | 342.6               | 50.5%           |
| Profit for the period                           | 327.5                                      | 110.7               | 195.8%          |
| Profit attributable to owners<br>of the Company | 310.6                                      | 98.6                | 214.8%          |
|   |  |                     | <b>Change</b>   |
| Operating profit margin                         | 3.3%                                       | 2.4%                | 0.9 ppt         |
| Net profit margin                               | 2.1%                                       | 0.8%                | 1.3 ppt         |

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

Hong Kong, November 13, 2023

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