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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 CONSOLIDATED RESULTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025**

**SUMMARY**

The Board announces the unaudited consolidated results of the Group for the three months ended March 31, 2025. 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, 2025 was approximately RMB138.4 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, 2025 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, 2025*

	<b>For the three months ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Revenue	<b>5,107,083</b>	5,400,250
Cost of sales	<b>(3,434,908)</b>	(3,606,288)
Gross profit	<b>1,672,175</b>	1,793,962
Other operating income and gains (losses)	<b>63,305</b>	54,691
Selling and distribution expenses	<b>(1,304,626)</b>	(1,369,248)
Administrative expenses	<b>(200,306)</b>	(202,063)
Operating profit	<b>230,548</b>	277,342
Finance costs	<b>(14,767)</b>	(18,281)
Finance income	<b>9,546</b>	14,167
	<b>(5,221)</b>	(4,114)
Profit before taxation	<b>225,327</b>	273,228
Income tax expense	<b>(76,761)</b>	(91,531)
<b>Profit for the period</b>	<b>148,566</b>	181,697
Attributable to:		
Owners of the Company	<b>138,366</b>	174,371
Non-controlling interests	<b>10,200</b>	7,326
	<b>148,566</b>	181,697

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

*For the three months ended March 31, 2025*

	<b>For the three months ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>Profit for the period</b>	<b>148,566</b>	<b>181,697</b>
<b>Other comprehensive income</b>		
<i>An item that may be reclassified subsequently to profit or loss</i>		
Exchange differences arising on translation of foreign operations	<u>257</u>	<u>1,019</u>
<b>Total comprehensive income for the period</b>	<u><b>148,823</b></u>	<u><b>182,716</b></u>
Attributable to:		
Owners of the Company	<b>138,623</b>	<b>175,390</b>
Non-controlling interests	<u><b>10,200</b></u>	<u><b>7,326</b></u>
	<u><b>148,823</b></u>	<u><b>182,716</b></u>

The Group's unaudited consolidated results for the three months ended March 31, 2025 have been prepared in accordance with the accounting policies adopted by the Group as disclosed in the last annual financial statements for the year ended December 31, 2024.

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, 2025 for the preparation of the Group's unaudited consolidated results for the three months ended March 31, 2025. 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 three months ended March 31, 2025, the Group recorded revenue of approximately RMB5,107.1 million, representing a decrease of 5.4% compared with the same period of last year while profit for the period decreased by 18.2% to approximately RMB148.6 million.

In the first quarter of 2025, momentum of the Group's online sales continued to outpace offline retail, as the Group pressed ahead to enhance omni-channel capabilities in the highly competitive e-commerce landscape in mainland China, while maintaining a high degree of agility and flexibility in its decision-making processes. At the same time, the Group continuously improved sales conversion rate within its retail network and dynamically managed its store portfolio, despite foot traffic remaining volatile amid a dynamic consumption landscape and intense promotional environment.

Amid the uncertain economic backdrop in the first quarter of 2025, the Group maintained strong financial position, supported by a robust net cash position.

### Financial highlights

	For the three months ended March 31,		YoY
	2025	2024	
	<i>RMB million</i>	<i>RMB million</i>	<i>% change</i>
Revenue	<b>5,107.1</b>	5,400.3	<b>-5.4%</b>
Gross profit	<b>1,672.2</b>	1,794.0	<b>-6.8%</b>
Operating profit	<b>230.5</b>	277.3	<b>-16.9%</b>
Profit for the period	<b>148.6</b>	181.7	<b>-18.2%</b>
Profit attributable to owners of the Company	<b>138.4</b>	174.4	<b>-20.6%</b>
			<b>Change</b>
Gross profit margin	<b>32.7%</b>	33.2%	<b>-0.5 ppt</b>
Operating profit margin	<b>4.5%</b>	5.1%	<b>-0.6 ppt</b>
Net profit margin	<b>2.9%</b>	3.4%	<b>-0.5 ppt</b>

By Order of the Board  
**Chiu, Hui-Yao**  
*Chairman*

Hong Kong, May 12, 2025

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

*Non-executive Directors:*

*Mr. Chiu, Hui-Yao (Chairman), Ms. Tsai Patty, Pei Chun and Mr. Li I-nan*

*Executive Directors:*

*Mr. Hu, Chia-Ho, Ms. Chang, Su-Ching (Chief Executive Officer) and Mr. Chen, Li-Chieh (Chief Financial Officer)*

*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)*