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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, 2021**

SUMMARY

The Board announces the unaudited consolidated results of the Group for the nine months ended September 30, 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 nine months ended September 30, 2021 was approximately RMB594.3 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, 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 nine months ended September 30, 2021

	For the nine months ended September 30,	
	2021	2020
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Revenue	18,021,273	18,341,296
Cost of sales	(11,552,814)	(12,812,200)
Gross profit	6,468,459	5,529,096
Other operating income and gains (losses)	323,514	226,302
Selling and distribution expenses	(5,178,740)	(4,625,449)
Administrative expenses	(616,546)	(695,652)
Operating profit	996,687	434,297
Finance costs	(153,606)	(184,893)
Finance income	22,256	13,097
Share of results of joint ventures	(131,350)	(171,796)
Other (losses) gain	(21,862)	7,355
	(10,172)	514
Profit before taxation	833,303	270,370
Income tax expense	(223,423)	(80,836)
Profit for the period	609,880	189,534
Attributable to:		
Owners of the Company	594,278	179,642
Non-controlling interests	15,602	9,892
	609,880	189,534

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended September 30, 2021

	For the nine months ended September 30,	
	2021	2020
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Profit for the period	609,880	189,534
Other comprehensive (expense) income		
<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	(88)	—
<i>An item that may be reclassified subsequently to profit or loss</i>		
Exchange difference arising on translation of foreign operations	(405)	1,128
Other comprehensive (expense) income for the period	(493)	1,128
Total comprehensive income for the period	609,387	190,662
Attributable to:		
Owners of the Company	593,785	180,846
Non-controlling interests	15,602	9,816
	609,387	190,662

The Group's unaudited consolidated results for the nine months ended September 30, 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 nine months ended September 30, 2021, the Group recorded revenue of approximately RMB18,021.3 million, representing a decrease of 1.7% compared with the same period last year. Although there was a strong consumption recovery in the first quarter, the market dynamics happened in late March 2021 and sporadic outbreaks of the COVID-19 in different cities of the Group's core operating region impacted the Group's sales performance in the second and third quarters of 2021.

The net profit attributable to owners of the Company increased by 230.9% to approximately RMB594.3 million compared with approximately RMB179.6 million recorded in the same period in 2020.

Financial highlights

	For the nine months ended September 30,		YoY
	2021	2020	% change
	RMB million	RMB million	
Revenue	18,021.3	18,341.3	-1.7%
Operating profit	996.7	434.3	129.5%
Profit for the period	609.9	189.5	221.8%
Profit attributable to owners of the Company	594.3	179.6	230.9%
			Increase
Operating profit margin	5.5%	2.4%	3.1% point
Net profit margin	3.4%	1.0%	2.4% point

By Order of the Board
Wu, Pan-Tsu
Chairman

Hong Kong, November 11, 2021

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

Executive Directors

Mr. Wu, Pan-Tsu (Chairman), Mr. Lee, Shao-Wu (Chief Executive Officer) and Mr. Liao, Yuang-Whang (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. Hsieh, Wuei-Jung and Mr. Feng Lei Ming

Website: www.pousheng.com