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TRULY®

TRULY INTERNATIONAL HOLDINGS LIMITED **信利國際有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00732)

RESULTS ANNOUNCEMENT **FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2017**

UNAUDITED RESULTS

The Group's unaudited revenue for the nine months period from 1 January 2017 to 30 September 2017 were approximately HK\$16,038 million which were about 1.8% more than the corresponding period in 2016 (approximately HK\$15,760 million). Loss for the Period attributable to owners of the Company was approximately HK\$8 million (2016: profit attributable to owners of the Company approximately HK\$566 million). The unaudited gross profit margin of approximately 9.0% for the period was less than the corresponding period of approximately 10.9% in 2016 while unaudited net loss margin attributable to owners of the Company was recorded approximately 0.1% during the current period (2016: net profit margin attributable to owners of the Company approximately 3.6%).

FINANCIAL HIGHLIGHTS

For the nine months period from 1 January 2017 to 30 September 2017:

	2017 Unaudited HK\$'000	2016 Unaudited HK\$'000	Change
Revenue	16,037,795	15,759,730	+1.8%
Gross profit	1,439,199	1,715,696	-16.1%
(Loss) Profit for the period attributable to owners of the Company	(8,460)	566,023	N/A
Basic (Loss) Earnings per share (HK cents)	(0.29)	19.47	N/A
Third interim dividend per share	-	2 HK cents	N/A

The Board of Directors (the “Board”) of Truly International Holdings Limited (the “Company”) and its subsidiaries (collectively the “Group”) is pleased to announce the Group’s unaudited condensed consolidated results for the period from 1 January 2017 to 30 September 2017 (with comparative figures for the corresponding period in the previous year) as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 30 September 2017

	Unaudited For the period from 1.1.2017 to 30.9.2017 HK\$’000	Unaudited For the period from 1.1.2016 to 30.9.2016 HK\$’000
Revenue (<i>Note 2</i>)	16,037,795	15,759,730
Cost of sales	(14,598,596)	(14,044,034)
Gross profit (<i>Note 3</i>)	1,439,199	1,715,696
Other income, gains and losses	231,487	(42,668)
Credit insurance compensation income - LEMOBILE	140,400	-
One-off full provision for bad and doubtful debt - LEMOBILE	(554,069)	-
	(413,669)	-
Impairment loss on available-for-sale investments	(6,956)	(313)
Administrative, distribution and selling expenses	(592,043)	(608,994)
Finance costs	(239,063)	(107,570)
Share of results of associates	(345,748)	(158,265)
Profit before tax	73,207	797,886
Income tax expense	(65,783)	(159,677)
Profit for the period	7,424	638,209
Other comprehensive income (expense) for the period		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Exchange differences arising on translation of foreign operations	635,859	(222,304)
Fair value gain on available-for-sale investments	-	53,286
Share of exchange differences arising on translation of associates	44,426	(29,494)
Other comprehensive income (expense) for the period	680,285	(198,512)
Total comprehensive income for the period	687,709	439,697

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

(continued)

For the nine months ended 30 September 2017

	Unaudited For the period from 1.1.2017 to 30.9.2017 HK\$'000	Unaudited For the period from 1.1.2016 to 30.9.2016 HK\$'000
(Loss) Profit for the period attributable to:		
Owners of the Company <i>(Note 4)</i>	(8,460)	566,023
Non-controlling interests	15,884	72,186
	7,424	638,209
Total comprehensive income for the period attributable to:		
Owners of the Company	645,122	380,596
Non-controlling interests	42,587	59,101
	687,709	439,697
Basic (loss) earnings per share <i>(Note 5)</i>	(0.29) HK cents	19.47 HK cents

Notes:

1. The accounting policies and basis used in the preparations of the unaudited condensed consolidated statement of profit or loss and other comprehensive income, which was reviewed by the Audit Committee and approved by the Board on 17 November 2017, are the same as those used in the annual financial statements for the year ended 31 December 2016.
2. Unaudited consolidated revenue for the nine months ended 30 September 2017 was approximately HK\$16,038 million which was about 1.8% more than the same period last year (2016: approximately HK\$15,760 million).
3. Gross profit margin for the period was approximately 9.0% (approximately 10.9% for the same period in 2016).
4. Net loss margin attributable to owners of the Company for the period was approximately 0.1% (Net profit margin attributable to owners of the Company approximately 3.6% for the same period in 2016).
5. The calculation of the basic (loss) earnings per share is based on the loss for the period attributable to owners of the Company of approximately HK\$8,460,000 (same period in 2016: profit attributable to owners of the Company of approximately HK\$566,023,000) and on the weighted average number of 2,913,546,284 ordinary shares in issue during the period (same period in 2016: 2,907,099,398 shares)

DIVIDEND

The Board do not recommend the payment of the interim dividend for the nine months ended 30 September 2017 (2016: 2 HK cents)

As the unaudited results for the nine months ended 30 September 2017 may not reflect the final results for the full year ended 31 December 2017, investors and shareholders are advised to exercise extreme caution when dealing in the shares of the Company.

By Order of the Board
Truly International Holdings Limited
Lam Wai Wah
Chairman

Hong Kong, 17 November 2017

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James and Mr. Cheung Tat Sang as executive directors, Mr. Li Jian Hu as a non-executive director and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.