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# **TRULY<sup>®</sup>**

## **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 2021**

#### **UNAUDITED RESULTS**

The unaudited revenue and profit attributable to owners of the Company and its subsidiaries for the nine months period from 1 January 2021 to 30 September 2021 (the “Period”) were approximately HK\$16,681 million and HK\$916 million which were about 3.4% and 124.4% more than the corresponding period in 2020 (approximately HK\$16,133 million and HK\$408 million) respectively. The unaudited gross profit margin of approximately 11.7% for the Period was more than the corresponding period of approximately 8.8% in 2020 while unaudited net profit margin attributable to owners of the Company was increased from 2.5% for the corresponding period in 2020 to 5.5% during the Period.

#### **FINANCIAL HIGHLIGHTS**

For the nine months period from 1 January 2021 to 30 September 2021:

	<b>2021</b> <b>Unaudited</b> <b>HK\$'000</b>	2020 Unaudited HK\$'000	Change
Revenue	<b>16,680,881</b>	16,133,447	+3.4%
Gross profit	<b>1,943,480</b>	1,421,960	+36.7%
Profit for the period attributable to owners of the Company	<b>916,194</b>	408,375	+124.4%
Basic Earnings per share	<b>27.85 HK cent</b>	12.42 HK cent	+124.2%

The Board of Directors (the “Board”) of Truly International Holdings Limited (the “Company”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “Group”) for the period from 1 January 2021 to 30 September 2021 (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 2021

	Unaudited For the period from 1.1.2021 to 30.9.2021 HK\$'000	Unaudited For the period from 1.1.2020 to 30.9.2020 HK\$'000
Revenue (Note 2)	16,680,881	16,133,447
Cost of sales	<u>(14,737,401)</u>	<u>(14,711,487)</u>
Gross profit (Note 3)	1,943,480	1,421,960
Other income, gains and losses (Note 4)	128,260	9,722
Loss from changes in fair value of financial assets at fair value through profit or loss	(2,423)	(2,080)
Administrative, distribution and selling expenses	(642,762)	(552,078)
Finance costs	(263,111)	(298,859)
Share of results of associates	<u>47,950</u>	<u>(6,058)</u>
Profit before tax	1,211,394	572,607
Income tax expense	<u>(220,356)</u>	<u>(97,794)</u>
Profit for the period	<u>991,038</u>	<u>474,813</u>
<b>Other comprehensive income for the period</b>		
<i>Items that may be subsequently reclassified to profit or loss:</i>		
Exchange differences arising on translation of foreign operations	127,332	293,241
Share of exchange differences arising on translation of associates	<u>705</u>	<u>15,321</u>
Other comprehensive income for the period	<u>128,037</u>	<u>308,562</u>
Total comprehensive income for the period	<u><b>1,119,075</b></u>	<u><b>783,375</b></u>

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

(continued)

For the nine months ended 30 September 2021

	<b>Unaudited For the period from 1.1.2021 to 30.9.2021 HK\$'000</b>	Unaudited For the period from 1.1.2020 to 30.9.2020 HK\$'000
Profit for the period attributable to:		
Owners of the Company (Note 5)	916,194	408,375
Non-controlling interests	<u>74,844</u>	<u>66,438</u>
	<b><u>991,038</u></b>	<b><u>474,813</u></b>
Total comprehensive income for the period attributable to:		
Owners of the Company	1,036,966	698,793
Non-controlling interests	<u>82,109</u>	<u>84,582</u>
	<b><u>1,119,075</u></b>	<b><u>783,375</u></b>
Basic earnings per share (Note 6)	<b><u>27.85 HK cent</u></b>	<b><u>12.42 HK cent</u></b>

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 8 November 2021, are the same as those used in the annual financial statements for the year ended 31 December 2020.
2. Unaudited consolidated revenue for the nine months ended 30 September 2021 was approximately HK\$16,681 million which was about 3.4% more than the same period in last year (2020: approximately HK\$16,133 million).
3. Gross profit margin for the Period was approximately 11.7% (approximately 8.8% for the same period in 2020).
4. The net gain of approximately HK\$128 million from other income, gains and losses in the Period was recorded (same period in 2020: approximately HK\$10 million net gain) mainly because net foreign exchange gain of approximately HK\$17 million was recorded (same period in 2020: approximately HK\$40 million net foreign exchange loss) and government subsidy had been increased to approximately HK\$73 million (same period in 2020: approximately HK\$28 million).
5. Net profit margin attributable to owners of the Company for the Period was approximately 5.5% (Net profit margin attributable to owners of the Company for the same period in 2020 was approximately 2.5%).

6. The calculation of the basic earnings per share is based on the unaudited profit for the period attributable to owners of the Company of HK\$916,194,000 (same period in 2020: unaudited profit attributable to owners of the Company of HK\$408,375,000) and on the weighted average number of 3,289,229,398 ordinary shares in issue during the Period (same period in 2020: 3,289,229,398 shares).

## **DIVIDEND**

The Board does not recommend the payment of the interim dividend for the nine months ended 30 September 2021 (2020: Nil).

**As the unaudited results for the nine months ended 30 September 2021 may not reflect the final results for the full year ended 31 December 2021 respectively, 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, 8 November 2021

*As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung as executive directors and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.*