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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 THREE MONTHS ENDED 31 MARCH 2022**

#### **UNAUDITED RESULTS**

The unaudited revenue and profit attributable to owners of the Company and its subsidiaries for the three months period from 1 January 2022 to 31 March 2022 (the “Period”) were approximately HK\$5,341 million and HK\$315 million which were about 0.3% and 19.9% more than the corresponding period in 2021 (approximately HK\$5,326 million and HK\$263 million) respectively. The unaudited gross profit margin of approximately 10.7% for the Period was less than the corresponding period of approximately 11.4% in 2021 while unaudited net profit margin attributable to owners of the Company was increased from 4.9% for the corresponding period in 2021 to 5.9% during the Period.

#### **FINANCIAL HIGHLIGHTS**

For the three months period from 1 January 2022 to 31 March 2022:

	<b>2022</b> <b>Unaudited</b> <b>HK\$'000</b>	2021 Unaudited HK\$'000	Change
Revenue	<b>5,341,384</b>	5,326,233	+0.3%
Gross profit	<b>571,055</b>	607,532	-6.0%
Profit for the period attributable to owners of the Company	<b>315,145</b>	262,744	+19.9%
Basic Earnings per share	<b>9.58 HK cent</b>	7.99 HK cent	+19.9%

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 2022 to 31 March 2022 (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 three months ended 31 March 2022

	Unaudited For the period from 1.1.2022 to 31.3.2022 HK\$'000	Unaudited For the period from 1.1.2021 to 31.3.2021 HK\$'000
Revenue (Note 2)	5,341,384	5,326,233
Cost of sales	<u>(4,770,329)</u>	<u>(4,718,701)</u>
Gross profit (Note 3)	571,055	607,532
Other income, gains and losses (Note 4)	111,892	35,688
Loss from changes in fair value of financial assets at fair value through profit or loss	(1,016)	(1,485)
Administrative, distribution and selling expenses	(234,192)	(230,571)
Finance costs	(89,398)	(85,318)
Share of results of associates	<u>(198)</u>	<u>15,762</u>
Profit before tax	358,143	341,608
Income tax expense	<u>(46,583)</u>	<u>(61,721)</u>
Profit for the period	<u>311,560</u>	<u>279,887</u>
<b>Other comprehensive income (expense) for the period</b>		
<i>Items that may be subsequently reclassified to profit or loss:</i>		
Exchange differences arising on translation of foreign operations	166,360	(25,898)
Share of exchange differences arising on translation of associates	<u>-</u>	<u>(759)</u>
Other comprehensive income (expense) for the period	<u>166,360</u>	<u>(26,657)</u>
Total comprehensive income for the period	<u><b>477,920</b></u>	<u>253,230</u>

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

(continued)

For the three months ended 31 March 2022

	<b>Unaudited For the period from 1.1.2022 to 31.3.2022 HK\$'000</b>	Unaudited For the period from 1.1.2021 to 31.3.2021 HK\$'000
Profit (Loss) for the period attributable to:		
Owners of the Company (Note 5)	315,145	262,744
Non-controlling interests	<u>(3,585)</u>	<u>17,143</u>
	<b><u>311,560</u></b>	<b><u>279,887</u></b>
Total comprehensive income (expense) for the period attributable to:		
Owners of the Company	479,211	243,714
Non-controlling interests	<u>(1,291)</u>	<u>9,516</u>
	<b><u>477,920</u></b>	<b><u>253,230</u></b>
Basic earnings per share (Note 6)	<b><u>9.58 HK cent</u></b>	<b><u>7.99 HK cent</u></b>

Notes:

- 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 13 May 2022, are the same as those used in the annual financial statements for the year ended 31 December 2021.
- Unaudited consolidated revenue for the three months ended 31 March 2022 was approximately HK\$5,341 million which was about 0.3% more than the same period in last year (2021: approximately HK\$5,326 million).
- Gross profit margin for the Period was approximately 10.7% (approximately 11.4% for the same period in 2021).
- The Group has recorded approximately HK\$84 million of government grants during the Period (same period in 2021: approximately HK\$3 million).
- Net profit margin attributable to owners of the Company for the Period was approximately 5.9% (Net profit margin attributable to owners of the Company for the same period in 2021 was approximately 4.9%).
- 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\$315,145,000 (same period in 2021: unaudited profit attributable to owners of the Company of HK\$262,744,000) and on the weighted average number of 3,289,229,398 ordinary shares in issue during the Period (same period in 2021: 3,289,229,398 shares).

## **DIVIDEND**

The Board does not recommend the payment of the interim dividend for the three months ended 31 March 2022 (2021: Nil).

**As the unaudited results for the three months ended 31 March 2022 may not reflect the interim and final results for the six months ended 30 June 2022 and the full year ended 31 December 2022 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, 13 May 2022

*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.*