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Helens International Holdings Company Limited

海倫司國際控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Code: 9869)

(Singapore Stock Code: HLS)

PROFIT ALERT

This announcement is made by Helens International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited management accounts of the Group for the year ended December 31, 2024 and the information currently available to the Board, it is expected that:

- (i) the revenue of the Group will be within a range from approximately RMB730 million to RMB780 million for the year ended December 31, 2024 (“**FY2024**”), as compared to the revenue of the Group for the year ended December 31, 2023 (“**FY2023**”) of approximately RMB1,209 million. The decrease in revenue in FY2024 was mainly attributable to the weak performance of the consumer market in FY2024 and in order to adapt to the changes in the external environment, the Group, focusing on the strategy of platform transformation, actively optimized and adjusted its self-operated bar network and vigorously developed the “HiBeer Partnership” bar network, which resulted in a decrease in revenue from the self-operated business and an increase in revenue from the franchising business. As of March 18, 2025, the total number of the Group’s bar network grew to 579 stores.
- (ii) the adjusted net profit of the Group, which is a non-HKFRS measure, in FY2024, will be within a range of approximately RMB100 million to RMB120 million, as compared with the adjusted net profit of the Group in FY2023 of approximately RMB291.1 million (calculated as set out below in this announcement).

- (iii) The Group will record the loss for the year attributable to owners of the Company in the range of approximately RMB60 million to RMB90 million in FY2024, as compared to the profit for the year attributable to owners of the Company of approximately RMB180.5 million in FY2023, and the net loss in FY2024 will be mainly attributable to (a) a decrease in the fair value of our office properties due to the impact of the downturn of the overall domestic property market, which led to an impairment loss of approximately RMB50 million to RMB70 million; (b) closure losses and impairment losses of assets, etc. (“**Losses from Bars Optimisation and Adjustment**”), ranging from approximately RMB80 million to RMB120 million in aggregate, due to factors such as the optimisation of our bar network and the decline in the operating results of our other bar stores; and (c) the listing expenses amounting to approximately RMB13.3 million from the secondary listing on the Singapore Exchange Securities Trading Limited.

The Board wishes to highlight that “adjusted net profit/(loss)” is not defined under the Hong Kong Financial Reporting Standards (“**HKFRS**”). It is defined by the Group as profit/(loss) for the year adjusted by adding back impairment loss of office properties, Losses from Bars Optimisation and Adjustment and secondary listing expenses. The management of the Company believes that the presentation of such non-HKFRS measure when shown in conjunction with the corresponding HKFRS measures provides useful information to investors and management in facilitating a comparison of our operating performance from period to period by eliminating potential impacts of certain non-operational or non-recurring expenses that do not affect the ongoing operating performance of the Company, including secondary listing expenses and Losses from Bars Optimisation and Adjustment. Such non-HKFRS measure allows investors to consider metrics used by our management in evaluating our performance. The use of the non-HKFRS measure as an analytical tool has limitations, and Shareholders and potential investors should not consider it in isolation from, or as a substitute for or superior to analysis of, our results of operations or financial condition as reported under HKFRS. In addition, such non-HKFRS measure may be defined differently from similar terms used by other companies and therefore may not be comparable to similar measures presented by other companies.

As of the date of this announcement, the Company is still in the process of finalising the consolidated annual results of the Group for the year ended December 31, 2024. The information contained in this announcement is based on a preliminary review of the unaudited consolidated management accounts of the Group and the information currently available to the Board, and is not based on any figure or information which has been audited or reviewed by the independent auditors of the Company or the audit committee of the Board. The actual results of the Group for the year ended December 31, 2024 may differ from the information contained in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the annual results of the Group for the year ended December 31, 2024, which is expected to be released in March 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Helens International Holdings Company Limited
Mr. Xu Bingzhong
Chairman of the Board and Chief Executive Officer

Hong Kong and Singapore, March 18, 2025

As at the date of this announcement, the executive Directors are Mr. Xu Bingzhong, Ms. Cai Wenjun, Ms. Yu Zhen and Mr. He Daqing, and the independent non-executive Directors are Mr. Li Dong, Mr. Wang Renrong and Mr. Wong Heung Ming Henry.