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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

POSITIVE PROFIT ALERT

This announcement is made by Fujikon Industrial Holdings 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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the interim results announcement of the Company (the “**Interim Results Announcement**”) dated 24 November 2022 for the six months ended 30 September 2022 (the “**2022 Interim Period**”).

As disclosed in the Interim Results Announcement, despite an increase in the cost of materials due to change of product mix and a one-off expense from ceasing the operation of an underperforming business in the accessories segment, the Group managed to narrow the loss attributable to the equity holders of the Company for the 2022 Interim Period as a result of (i) the increase in the Group’s revenue; and (ii) the effective staff cost control implemented by the Group. Thus, there was a decrease in the loss attributable to the equity holder of the Company for the 2022 Interim Period, as compared to the corresponding period in 2021.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the eight months ended 30 November 2022 and the Board’s assessment on the current market condition for the four months ending 31 March 2023, as compared to a loss attributable to the equity holders of the Company of approximately HK\$37.1 million for the same period last year, the Group is expecting to record a profit attributable to the equity holders of the Company of a range between HK\$6.0 million and HK\$13.0 million for the year ending 31 March 2023 (the “**FY2023**”). Such expected improvement in the financial performance of the Group for FY2023 is mainly due to the same reasons for the improvement in the financial performance of the Group for the 2022 Interim Period as set out above.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Company for the eight months ended 30 November 2022 and the Board's assessment on the current market condition for the four months ending 31 March 2023. The Group's annual results for FY2023 are subject to changes in the market for the four months ending 31 March 2023 and further review by the Board, and will be audited by the Company's auditor and reviewed by the audit committee of the Board prior to the finalisation of such accounts. Therefore, the actual results of the Group for FY2023 may differ from the information contained in this announcement. The shareholders and potential investors of the Company are advised to refer to the details in the annual results announcement of the Company for FY2023, which will be released on or before 30 June 2023.

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

By Order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman and Chief Executive Officer

Hong Kong, 18 January 2023

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben and Ms. Chow Lai Fung; and three independent non-executive Directors, namely, Dr. Ng Wang Pun, Dennis, Mr. Che Wai Hang, Allen and Mr. Lee Yiu Pun.

* *For identification purposes only*