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**世大控股有限公司**

**GREAT WORLD COMPANY HOLDINGS LTD**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8003)**

**THIRD QUARTERLY RESULTS ANNOUNCEMENT  
FOR THE NINE MONTHS ENDED 31 DECEMBER 2023**

**HIGHLIGHTS**

- Revenue was approximately HK\$23,363,000 and HK\$71,941,000 for the three months and nine months ended 31 December 2023 respectively, compared with the revenue of approximately HK\$30,667,000 and HK\$137,039,000 for the corresponding periods of last year.
- Profit/ Loss attributable to owners of the Company was approximately HK\$2,292,000 (Profit) and HK\$75,000 (Loss) for the three months and nine months ended 31 December 2023 respectively, versus the loss attributable to owners of the Company of approximately HK\$17,447,000 and HK\$30,974,000 for the corresponding periods of last year.
- The board of directors (the “Board”) does not recommend the payment of a quarterly dividend for the nine months ended 31 December 2023 (nine months ended 31 December 2022: Nil).

## RESULTS

The board of directors of Great World Company Holdings Ltd (the “Company”) presents the financial information of the Company and its subsidiaries (the “Group”), comprising the condensed consolidated statement of profit or loss and condensed consolidated statement of profit or loss and other comprehensive income of the Group for the three months and nine months ended 31 December 2023, all of which are unaudited and in condensed format, (collectively referred to as the “Unaudited Condensed Financial Statements”) and comparative information as follows:

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	(Unaudited) Three months ended 31 December		(Unaudited) Nine months ended 31 December	
	2023 HK\$'000	2022 HK\$'000	2023 HK\$'000	2022 HK\$'000
Revenue	23,363	30,667	71,941	137,039
Cost of sales	(15,126)	(27,905)	(52,431)	(126,168)
Gross profit	8,237	2,762	19,510	10,871
Other gains/(losses)	1,215	(806)	(1,689)	(840)
Gain/(loss) arising from changes in fair valueless costs to sell of biological assets	-	1,316	2,996	(368)
Selling and distribution costs	(746)	(721)	(1,614)	(1,774)
Administrative and other operating expenses	(4,890)	(15,931)	(16,025)	(31,807)
Finance costs	(86)	(64)	(217)	(198)
Profit/(Loss) before tax	3,730	(13,444)	2,961	(24,116)
Income tax	19	22	326	43
<b>Profit/(Loss) for the period</b>	<b>3,749</b>	<b>(13,422)</b>	<b>3,287</b>	<b>(24,073)</b>
<b>Profit/(Loss) for the period attributable to:</b>				
Owners of the Company	2,292	(17,447)	(75)	(30,974)
Non-controlling interests	1,457	(4,025)	3,362	6,901
	<b>3,749</b>	<b>(13,422)</b>	<b>3,287</b>	<b>(24,073)</b>

The financial information are unaudited but have been reviewed by the Company’s audit committee.

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

	(Unaudited)		(Unaudited)	
	Three months ended		Nine months ended	
	31 December		31 December	
	2023	2022	2023	2022
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Profit/(Loss) for the period	<u>3,749</u>	<u>(13,422)</u>	<u>3,287</u>	<u>(24,073)</u>
Other comprehensive income/(loss) for the period:				
Items that may be reclassified subsequently to profit or loss				
– Exchange differences arising on translation of foreign operations	<u>2,502</u>	<u>3,470</u>	<u>(4,274)</u>	<u>(12,547)</u>
Other comprehensive income/(loss) for the period, net of tax	<u>2,502</u>	<u>3,470</u>	<u>(4,274)</u>	<u>(12,547)</u>
Total comprehensive profit/(loss) for the period	<u><u>6,251</u></u>	<u><u>(9,952)</u></u>	<u><u>(987)</u></u>	<u><u>(36,620)</u></u>
Total comprehensive profit/(loss) attributable to:				
Owners of the Company	4,491	(6,163)	(3,894)	(22,400)
Non-controlling interests	1,760	(3,789)	2,907	(14,220)
	<u>6,251</u>	<u>(9,952)</u>	<u>(987)</u>	<u>(36,620)</u>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) 31 December 2023 <i>HK\$'000</i>	(Audited) 31 March 2023 <i>HK\$'000</i>
<b>Non-current assets</b>		
Right-of-use assets	7,833	6,282
Property, plant and equipment	116	138
Investment property	46,827	48,639
Biological assets	31,496	28,934
	<b>86,272</b>	<b>83,993</b>
<b>Current assets</b>		
Properties held for sale	68,766	71,427
Inventories	3,483	1,820
Biological assets	1,491	–
Trade and other receivables	58,334	60,177
Financial assets at fair value through profit or loss	672	1,622
Cash and bank deposits	6,114	10,882
	<b>138,860</b>	<b>145,928</b>
<b>Current liabilities</b>		
Trade and other payables	(65,099)	(63,443)
Contract liabilities	(2,675)	(8,452)
Lease liabilities	(1,137)	(1,132)
Amounts due to directors	(8,568)	(8,957)
Amounts due to related companies	(52,309)	(54,338)
Amounts due to non-controlling interests	(1,032)	(1,032)
Amount due to a shareholder	(69,414)	(69,414)
	<b>(200,234)</b>	<b>(206,768)</b>
<b>Net current liabilities</b>	<b>(61,374)</b>	<b>(60,840)</b>
<b>Non-current liabilities</b>		
Lease liabilities	(1,817)	(105)
Convertible note	(3,285)	(3,162)
Deferred tax liabilities	(15,782)	(16,412)
	<b>(20,884)</b>	<b>(19,679)</b>
<b>Net assets/(liabilities)</b>	<b>4,014</b>	<b>3,474</b>
<b>Capital and reserves</b>		
Share capital	33,227	33,027
Reserves	(48,839)	(46,272)
Equity attributable to owners of the Company	<b>(15,612)</b>	<b>(13,245)</b>
Non-controlling Interests	19,626	16,719
<b>Total equity</b>	<b>4,014</b>	<b>3,474</b>

## RESERVES AND NON-CONTROLLING INTERESTS

	Reserves attributable to owners of the Company						Non-controlling interests	Total
	Share premium	Convertible notes equity reserve	Share options reserve	Translation reserve	Accumulated losses	Total		
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1 April 2023 (audited)	<u>284,988</u>	<u>413</u>	<u>5,416</u>	<u>(1,554)</u>	<u>(335,535)</u>	<u>(46,272)</u>	<u>16,719</u>	<u>(29,553)</u>
Total comprehensive income/(loss) for the period (unaudited)	-	-	-	(3,819)	(75)	(3,894)	2,907	(987)
Conversion of Convertible Notes (unaudited)	1,798	-	-	-	-	1,798	-	1,798
Lapse of share option (unaudited)	-	-	(471)	-	-	(471)	-	(471)
At 31 December 2023 (unaudited)	<u>286,786</u>	<u>413</u>	<u>4,945</u>	<u>(5,373)</u>	<u>(335,610)</u>	<u>(48,839)</u>	<u>19,626</u>	<u>(29,213)</u>

	Reserves attributable to owners of the Company						Non-controlling interests	Total
	Share premium	Convertible notes equity reserve	Share options reserve	Translation reserve	Accumulated losses	Total		
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1 April 2022 (audited)	<u>284,988</u>	<u>413</u>	<u>2,303</u>	<u>2,513</u>	<u>(279,674)</u>	<u>10,543</u>	<u>32,478</u>	<u>43,021</u>
Total comprehensive loss for the period (unaudited)	-	-	-	(5,508)	(16,892)	(22,400)	(14,220)	(36,620)
Grant of new share options (unaudited)	-	-	5,416	-	-	5,416	-	5,416
Lapse of share options (unaudited)	-	-	(2,303)	-	2,303	-	-	-
At 31 December 2022 (unaudited)	<u>284,988</u>	<u>413</u>	<u>5,416</u>	<u>(2,995)</u>	<u>(294,263)</u>	<u>(6,441)</u>	<u>18,258</u>	<u>11,817</u>

## Segment revenue, profit or loss and other selected financial information

	(Unaudited) Three months ended 31 December 2022				(Unaudited) Nine months ended 31 December 2022			
	Intelligent advertising and railroad media business HK\$'000	Agricultural, forestry and consumer products business HK\$'000	Property business HK\$'000	Total HK\$'000	Intelligent advertising and railroad media business HK\$'000	Agricultural, forestry and consumer products business HK\$'000	Property business HK\$'000	Total HK\$'000
Revenue from external customers	30,340	56	271	30,667	119,878	16,295	866	137,039
Bank and other interest income	–	–	–	–	9	1	1	11
Depreciation of property, plant and equipment	(14)	(4)	–	(18)	(46)	(9)	(2)	(57)
Depreciation of right-of-use assets	(176)	–	–	(176)	(547)	–	–	(547)
Gain/(loss) arising from changes in fair valueless costs to sell of biological assets	–	1,316	–	1,316	–	(368)	–	(368)
Provision for impairment loss reversed/(recognised) in respect of trade and other receivables	(1,245)	288	–	(957)	(1,245)	–	–	(1,245)
Research and development expenses	(7,782)	–	–	(7,782)	(7,782)	–	–	(7,782)
Infrastructure repairing	–	(8,550)	–	(8,550)	–	(8,550)	–	(8,550)
Total loss of reportable segments	(4,509)	(6,911)	(118)	(11,538)	(2,684)	(10,187)	(20)	(12,891)
Income tax	–	–	24	24	–	–	24	24

	(Unaudited) Three months ended 31 December 2023					(Unaudited) Nine months ended 31 December 2023				
	Intelligent advertising and railroad media business HK\$'000	Agricultural, forestry and consumer products business HK\$'000	Supply-chain business HK\$'000	Property business HK\$'000	Total HK\$'000	Intelligent advertising and railroad media business HK\$'000	Agricultural, forestry and consumer products business HK\$'000	Supply-chain business HK\$'000	Property business HK\$'000	Total HK\$'000
Revenue from external customers	18,005	34	5,081	243	23,363	63,446	134	7,587	774	71,941
Bank and other interest income	1	–	1	–	8	15	–	2	–	17
Depreciation of property, plant and equipment	(13)	(1)	–	(1)	(15)	(37)	(2)	–	(3)	(42)
Depreciation of right-of-use assets	(180)	–	–	–	(180)	(534)	–	–	–	(534)
Gain/(loss) arising from changes in fair valueless costs to sell of biological assets	–	–	–	–	–	–	2,996	–	–	2,996
– Provision for impairment loss reversed/(recognised) in respect of trade and other receivables	–	996	–	–	996	–	(1,180)	–	–	(1180)
profit/(loss) of reportable segments	3,244	933	329	(60)	4,446	4,548	1,625	2,130	54	8,357
(Total assets of reportable segment	85,425	38,827	4,323	115,720	244,295	85,425	38,827	4,323	115,720	244,295
Total liabilities of reportable segments	(45,300)	(14,597)	(2,008)	(71,099)	(133,004)	(45,300)	(14,597)	(2,008)	(71,099)	(133,004)

## **Audit Committee**

The Audit Committee comprised three independent non-executive Directors, namely Mr. Chung Koon Yan (chairman of the Audit Committee), Ms. Zhao Yongmei and Mr. Jing Baoli. The Audit Committee meets with the Group's senior management regularly to review the effectiveness of the internal control system and the quarterly, interim and annual reports of the Group.

By order of the Board  
**Great World Company Holdings Ltd**  
**Zhao Xinyan**  
*Chairman*

Hong Kong, 8 February 2024

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Zhang Yanqiang, Mr. Gu Zhonghai and Mr. Zhao Xinyan; and (ii) three independent non-executive Directors, namely Mr. Chung Koon Yan, Ms. Zhao Yongmei and Mr. Jing Baoli.*