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偉倫生物科技有限公司
Wai Chun Bio-Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 660)

**UNAUDITED ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

This announcement is made by the board (the “**Board**”) of directors of Wai Chun Bio-Technology 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 provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcement of the Company dated of even date in relation to the delay in publication of the audited annual results of the Group for the year ended 31 December 2020. In order to keep the shareholders of the Company (the “**Shareholders**”) and the public informed of the Group’s financial performance and position, the Board wishes to set forth below the preliminary unaudited consolidated financial information extracted from the draft management accounts of the Group for the year ended 31 December 2020. The Directors confirm that the following unaudited consolidated financial information is prepared on the same basis as used in the audited financial statements of the Group for the year ended and as of 31 December 2019.

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2020

	Notes	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
Turnover		567,553	579,231
Cost of sales		(519,657)	(530,204)
Gross profit		47,896	49,027
Other (expenses) revenue		(122)	1,375
Selling expenses		(12,179)	(11,745)
Administrative expenses		(26,515)	(21,370)
Loss on change in fair value of convertible bonds		(4,157)	–
Gain on disposal of subsidiaries		–	67
Impairment losses, net of reversal		(5,938)	(2,282)
Finance costs		(7,694)	(6,009)
(Loss) profit before tax		(8,709)	9,063
Income tax expense		(616)	(75)
(Loss) profit for the year		(9,325)	8,988
(Loss) profit for the year attributable to:			
– Owners of the Company		(15,341)	(3,159)
– Non-controlling interests		6,016	12,147
		(9,325)	8,988
Loss per share		HK cents	HK cents
– Basic		(0.92)	(0.02)
– Diluted		(0.92)	(0.02)

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2020

	<i>Notes</i>	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
Non-current assets			
Property, plant and equipment		61,093	49,931
Right-of-use assets		37,121	28,972
		98,214	78,903
Current assets			
Inventories		51,205	38,845
Trade and bills receivables		10,701	27,615
Deposits, prepayments and other receivables		16,314	25,393
Derivative financial instruments		5,235	–
Tax refundable		13	12
Bank balances and cash		5,446	5,409
		88,914	97,274
Trade payables		65,422	74,822
Accruals and other payables		4,402	33,478
Contract liabilities		3,260	5,122
Lease liability		3,589	–
Amount due to a significant shareholder		6,731	–
Borrowings		65,515	55,659
		148,919	169,081
Net current liabilities		(60,005)	(71,807)
Total assets less current liabilities		38,209	7,096

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(CONTINUED)**

At 31 December 2020

	2020 <i>HK\$'000</i> (Unaudited)	2019 <i>HK\$'000</i> (Audited)
Non-current liability		
Lease liability	3,161	–
Convertible bonds	57,902	–
Loans from the ultimate holding company	1,128	43,608
	62,191	43,608
Net liabilities	(23,982)	(36,512)
Capital and reserves		
Share capital – ordinary shares	41,477	41,477
Share capital – convertible preference shares	542	542
Reserves	(87,342)	(92,335)
Capital deficiency attributable to owners of the Company	(45,323)	(50,316)
Non-controlling interests	21,341	13,804
Capital deficiency	(23,982)	(36,512)

Shareholders and potential investors are reminded that the information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited management accounts of the Group for the year ended 31 December 2020, and the information contained in this announcement has not been fully reviewed or audited by the auditor (“**Auditor**”) of the Company. The relevant financial information is pending for further review by the Company, its Auditor and the Audit Committee and will be subject to changes, reclassification and adjustments resulting from, among others, further review by the Company and the Auditor. The Board cannot guarantee the unaudited consolidated financial results have truly reflected the financial performance and condition of the Group if the potential adjustments have not been taken into account.

The preliminary figures disclosed above are subject to change and may differ from those appear in audited consolidated financial statements of the Group as the audit has not yet completed. As such they are strictly for information only and not for any other purpose. Shareholders and investors are advised not to place any reliance on the information disclosed herein but to exercise due caution when dealing in the securities of the Company. Any Shareholder or investor who is in doubt is advised to seek advice from your own professional advisor.

Shareholders and potential investors are also cautioned not to unduly rely on the unaudited financial information disclosed above, and should exercise caution when dealing in the shares or other securities of the Company.

By Order of the Board
Wai Chun Bio-Technology Limited
LAM Ching Kui
Chairman and Chief Executive Officer

Hong Kong, 31 March 2021

As at the date of this announcement, the Board comprises:

Executive Director:

LAM Ching Kui (*Chairman and Chief Executive Officer*)

Independent Non-executive Directors:

CHAN Cheuk Ho

WAN Bo

HAU Pak Man