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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)

PROFIT WARNING

This announcement is made by Fujikon Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 unaudited consolidated results of the Company for the four months ended 31 July 2021 and the Board’s assessment on the current market condition for the following two months, as compared to a profit attributable to the equity holders of the Company of approximately HK\$4.6 million for the six months ended 30 September 2020, the Group is expected to record a loss ranging from HK\$18.0 million to HK\$23.0 million for the six months ending 30 September 2021. The material decline in the financial performance of the Group was mainly due to a drop in the overall gross profit margin, which was a result of, among others, the (i) decrease in sales and handling income which included sales of moulds and service fee, resulting from shortage in (a) supply of materials, in particular neodymium magnet speaker, integrated circuit and other critical components; and (b) containers causing delay in shipment of products to the Group’s overseas customers, both due to the outbreak of COVID-19; and (ii) increase in cost of sales, mainly resulting from the increase in overall staff costs.

The information contained in this announcement is only based on the Board’s preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the four months ended 31 July 2021 and the Board’s assessment for the remaining two months up to 30 September 2021. The Group’s interim results are subject to changes in market condition for the period ending 30 September 2021 and further review by the Board and the audit committee of the Board prior to finalisation of such accounts. Therefore, the actual results of the Group for the six months ending 30 September 2021 may be different from the information contained in this announcement.

* For identification purposes only

Shareholders of the Company 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 & Chief Executive Officer

Hong Kong, 13 September 2021

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.

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