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## **K & P International Holdings Limited**

**堅寶國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 675)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Company expects to record a consolidated net loss attributable to owners of the Company of not more than HK\$2,000,000 for the year ended 31 December 2022, while it recorded an audited consolidated profit attributable to owners of the Company of HK\$63,297,533 for the year ended 31 December 2021.

The Company is still in the process of finalising the consolidated financial statements of the Group for the year ended 31 December 2022. As at the date of this announcement, the Group's financial information for the year ended 31 December 2022 has not been finalised and may be subject to adjustments. As such, the information contained in this announcement is only based on a preliminary evaluation of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, which have not been audited or reviewed by the Company's auditor.

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

This announcement is made by K & P International Holdings Limited (the "**Company**"), together with its subsidiaries shall be referred to as the "**Group**") pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 and the information currently available to the Board, the Group expects to record a

consolidated net loss attributable to owners of the Company of not more than HK\$2,000,000 for the year ended 31 December 2022, while it recorded an audited consolidated profit attributable to owners of the Company of HK\$63,297,533 for the year ended 31 December 2021. The expected net loss for the year ended 31 December 2022 was mainly attributable to the following factors: (i) the adverse impact of the war in Ukraine on the Group's customers for their sale of finished products to the European markets; (ii) the consumer sentiment in those markets having been adversely affected by the rising inflation during the period, hence the Group experienced a decrease of approximately 35% to 40% in revenue (as compared to the year ended 31 December 2021); and (iii) the fair value loss of approximately HK\$4.2 million (2021: profit of approximately HK\$10.8 million) from certain forward currency contracts expiring in years 2023 and 2024 (2021: years 2022 and 2023) which were entered into for the purpose of managing the impact on the Group's manufacturing costs due to the volatility of RMB.

The Company is still in the process of finalising the consolidated financial statements of the Group for the year ended 31 December 2022. As at the date of this announcement, the Group's financial information for the year ended 31 December 2022 has not been finalised and may be subject to adjustments. As such, the information contained in this announcement is only based on a preliminary evaluation of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, which have not been audited or reviewed by the Company's auditor. Financial information and other details of the Group for the year ended 31 December 2022 will be disclosed in the Company's annual results announcement which is expected to be published by the end of March 2023.

**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  
**K & P International Holdings Limited**  
**Lai Pei Wor**  
*Chairman*

Hong Kong, 10 February 2023

*As at the date of this announcement, the Board comprises Messrs. Lai Pei Wor and Chan Yau Wah (being executive directors) and Messrs. Kung Fan Cheong, Mak Kwai Wing and Li Yuen Kwan, Joseph (being independent non-executive directors).*

*\* For identification purpose only*