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## **VICON HOLDINGS LIMITED**

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

**(Stock Code: 3878)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Vicon Holdings Limited (the “**Company**”, and 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 Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders and potential investors of the Company that, based on a preliminary review of the unaudited management accounts of the Group and the information currently available to the Board, the Group is expected to record a profit after tax of not less than approximately HK\$1.4 million for the year ended 31 March 2023 (the “**Current Year**”) as compared with a net loss of approximately HK\$24.6 million for the year ended 31 March 2022.

The Board considers the expected turnaround from loss to profit was primarily attributable to the combined effects of the following factors:

1. the Group commenced certain new projects during the Current Year with higher contract sums relative to the corresponding period in 2022, resulting in higher revenue during the Current Year; and
2. the Group recorded a decrease in administrative expenses, mainly due to decreases in direct staff costs and unallocated depreciation on machinery and equipment not used in construction projects.

Notwithstanding the above, the Group anticipates that it will record a decline in its gross profit margin by more than 18 percentage points for the Current Year as compared to 2022. It attributes the decrease to the intense competition in the Hong Kong foundation industry and the resulting reduced margins for the Group's projects throughout the Current Year.

The Company is still in the process of finalising the annual results of the Group for the Current Year. The information contained in this announcement is based on a preliminary assessment by the Company's management with reference to the information currently available and the unaudited consolidated management accounts of the Group for the Current Year. Such accounts have not been audited by the Company's auditor and have not been reviewed by the Company's audit committee and may be subject to adjustment. Shareholders of the Company and potential investors are advised to read the announcement of the annual results of the Company for the Current Year carefully, which is expected to be published in late June 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  
**VICON HOLDINGS LIMITED**  
**CHOW Kwok Chun**  
*Chairman*

Hong Kong, 19 June 2023

*As at the date of this announcement, the executive Directors are Mr. CHOW Kwok Chun and Mr. LEUNG Hing Wai and the independent non-executive Directors are Mr. IP Ka Ki, Mr. CHAN Wai Kit and Mr. TSE Ka Ching Justin.*