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## **FOUR SEAS MERCANTILE HOLDINGS LIMITED**

**四洲集團有限公司**

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

(Stock Code : 374)

### **ESTIMATED RESULTS FOR THE YEAR ENDED 31 MARCH 2023**

This announcement is made by Four Seas Mercantile Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that, based on the information currently available to the management, the Group is expected to record a consolidated profit attributable to the Company’s shareholders for the year ended 31 March 2023 of approximately HK\$35 million to HK\$45 million, as compared with a consolidated profit attributable to the Company’s shareholders of approximately HK\$12.6 million for the previous year.

Despite the increase in profit from the previous year, the whole year profit is lower than the unaudited consolidated profit attributable to the Company’s shareholders for the six months ended 30 September 2022 of approximately HK\$58.4 million.

The business environment that the Group is operating in remains being affected by the general inflationary pressures which eroded the profit margin. In the second half of the financial year, the cost of sales as a percentage of the revenue increased continuously but it takes time for the Group to increase the selling price of its products. In addition, the Japanese yen appreciated in the second half of the year relative to that of the first half of the year. As a result, the cost of sale for the Group’s imported good from Japan has increased relative to that in the first half of the year. The results of the Group were thus negatively affected.

The information contained in this announcement is only based on the preliminary review by the Company's management on the financial information currently available to it and is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to read carefully the results announcement of the Company for the year ended 31 March 2023 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 securities of the Company.**

On behalf of the Board  
**Four Seas Mercantile Holdings Limited**  
**TAI Tak Fung, Stephen**, *GBM, GBS, SBS, JP*  
*Chairman*

Hong Kong, 21 June 2023

*As at the date of this announcement, the executive directors of the Company are Mr. TAI Tak Fung, Stephen, Ms. WU Mei Yung, Quinly, Mr. TAI Chun Kit, Mr. WU Wing Biu and Mr. WONG Fu Hang, Derek and the independent non-executive directors of the Company are Mr. CHAN Yuk Sang, Peter, Mr. Tsunao KIJIMA and Mr. CHEUNG Wing Choi.*