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(Stock Code: 0229)

POSITIVE PROFIT ALERT

This announcement is made by Raymond Industrial 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 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 (the “**Directors**”) of the Company wishes to inform its shareholders (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”) and information currently available to the Board, the Group is expected to record a significant increase in unaudited net profit of approximately 198%, as compared to the unaudited net profit for the corresponding period in 2022.

The Board believes that the expected surge in the Group’s unaudited net profit for the Period was primarily due to (i) improved sales, (ii) increased gross profit margin and (iii) controlled operating expenses. Our major markets, Asia (including Japan and the People’s Republic of China) and Latin America, both reported growth in sales.

The Company is still in the process of finalising the results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment by the Board according to the consolidated management accounts, draft consolidated statement of profit or loss of the Group for the Period and the information currently available, which has neither been audited or reviewed by the audit committee of the Company nor the Company’s auditors. The above information is subject to finalisation and will be reviewed by the auditors of the Company.

The information contained in this announcement is for Shareholders' and investors' reference only. Shareholders and potential investors are advised to refer to further details to be disclosed in the results announcement of the Group for the Period, which is expected to be published on 25 August 2023.

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

By Order of the Board
Raymond Industrial Limited
Dr. Wong, Man Hin Raymond
Chairman

Hong Kong, 18 July 2023

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

Executive Directors:

Dr. Wong, Man Hin Raymond

Mr. Wong, Ying Man John

Mr. Mok, Kin Hing

Non-executive Directors:

Dr. Wong, Kin Lae Wilson

Mr. Xiong, Zhengfeng

Mr. Wong, Ying Kit David

Independent Non-executive Directors:

Ms. Ling, Kit Sum Imma

Mr. Lo, Kwong Shun Wilson

Dr. Ko, Siu Fung Stephen