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## China Tourism Group Duty Free Corporation Limited

中國旅遊集團中免股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1880)

### PRELIMINARY ANNOUNCEMENT ON RESULTS FOR THE FIRST THREE QUARTERS OF 2023

This announcement is made 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 of the Laws of Hong Kong) and Rule 13.09(2) and Rule 13.10B of the Listing Rules.

The key financial data of China Tourism Group Duty Free Corporation Limited (the “Company”) for the first three quarters of 2023 set out in this announcement are the preliminary accounting data, which have not been audited by an accounting firm. The specific data to be disclosed in the third quarterly report of 2023 of the Company (the “2023 Third Quarterly Report”) shall prevail. Investors are reminded of the investment risks.

#### I. KEY FINANCIAL DATA AND INDICATORS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023 (THE “REPORTING PERIOD”)

*Unit: RMB in ten thousand*

Item	Reporting Period	Corresponding period of last year	Increase/decrease (%)
Total operating income	5,083,701.11	3,936,442.52	29.14
Operating profit	656,292.74	667,038.78	-1.61
Total profit	656,491.82	666,190.25	-1.46
Net profit attributable to shareholders of the Company	519,853.71	462,809.53	12.33
Net profit attributable to shareholders of the Company, net of non-recurring profit and loss	518,345.81	458,327.46	13.10
Basic earnings per share (RMB)	2.5128	2.3566	6.63
Return on weighted average net assets (%)	10.22	14.11	Decreased by 3.89 percentage points

	<b>As at the end of the Reporting Period</b>	<b>As at the beginning of the Reporting Period</b>	<b>Increase/ decrease (%)</b>
Total assets	7,917,422.40	7,590,760.39	4.30
Owner's equity attributable to shareholders of the Company	5,260,424.90	4,857,340.10	8.30
Share capital (in ten thousand shares)	206,885.90	206,885.90	0.00
Net assets per share attributable to shareholders of the Company (RMB)	25.4267	23.4784	8.30

*Notes:* 1. The data as at the beginning of the Reporting Period are the same as the data statutorily disclosed as at the end of last year.

2. The data above were extracted from data of consolidated financial statements.

## **II. EXPLANATION OF OPERATING RESULTS AND FINANCIAL STATUS**

During the Reporting Period, the Company fully capitalized on the opportunities arising from the continuous recovery of domestic consumption, earnestly putting into effect the development philosophy of "trusted business operation and excellent services", externally focused on market development while also enhanced internal management. The Company also continuously optimized product structure and business layout. By reinforcing business adjustments, the Company improved management service levels, and took a series of measures to promote the steady development of its principal businesses.

During the Reporting Period, the Company achieved an operating income of RMB50.837 billion, representing a year-on-year increase of 29.14%, and the net profit attributable to shareholders of the Company was RMB5.199 billion, representing a year-on-year increase of 12.33%. Specifically, the operating income in the third quarter was RMB14.979 billion, representing a year-on-year increase of 27.87%, and the net profit attributable to shareholders of the Company was RMB1.333 billion, representing a year-on-year increase of 93.19%.

During the Reporting Period, the Company placed great emphasis on sustainability, pursuing balanced growth in scale and profits. For each of the first three quarters of 2023, the gross profit margin of the Company's principal business experienced continuous recovery, reaching 28.75%, 32.47% and 34.27%, respectively.

### III. WARNING OF RISKS

The key financial data for the first three quarters of 2023 set out in this announcement are preliminary accounting data, which may differ from the data disclosed in the 2023 Third Quarterly Report. The specific financial data will be disclosed in detail in the 2023 Third Quarterly Report. Investors are reminded of the investment risks.

By order of the Board  
**China Tourism Group Duty Free Corporation Limited**  
**Mr. LI Gang**  
*Chairman of the Board*

Beijing, the PRC  
October 8, 2023

*As at the date of this announcement, the members of the board of directors of the Company comprise Mr. LI Gang, Mr. CHEN Guoqiang and Mr. WANG Xuan as the executive directors, and Mr. GE Ming, Ms. WANG Ying and Mr. WANG Qiang as the independent non-executive directors.*