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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 2024 FIRST QUARTERLY RESULTS

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 quarter of 2024 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 first quarterly report of 2024 of the Company (the “2024 First Quarterly Report”) shall prevail. Investors are reminded of the investment risks.

### I. KEY FINANCIAL DATA AND INDICATORS FOR THE THREE MONTHS ENDED MARCH 31, 2024 (THE “REPORTING PERIOD”)

*Unit: RMB in ten thousand*

Item	Reporting Period	Corresponding period of last year	Increase/decrease (%)
Total operating income	1,880,716.87	2,076,943.14	-9.45
Operating profit	291,022.57	315,385.70	-7.72
Total profit	291,141.22	315,602.79	-7.75
Net profit attributable to shareholders of the Company	230,833.84	230,077.23	0.33
Net profit attributable to shareholders of the Company, net of non-recurring profit and loss	230,097.53	229,563.27	0.23
Basic earnings per share (RMB)	1.1158	1.1121	0.33
Return on weighted average net assets (%)	4.20	4.64	Decreased by 0.44 percentage point

	<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	8,025,442.00	7,886,940.62	1.76
Owner's equity attributable to shareholders of the Company	5,615,408.43	5,383,394.95	4.31
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)	27.1425	26.0211	4.31

*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, as the inbound and outbound duty-free business further recovered, the proportion of offline business of the Company continuously rebounded, and the sales structure of commodity was constantly optimized. For the first quarter of 2024, the Company achieved an operating income of RMB18.807 billion, representing a year-on-year decrease of 9.45%, and the net profit attributable to shareholders of the Company was RMB2.308 billion, representing a year-on-year increase of 0.33%. During the Reporting Period, the gross profit margin of the Company's principal business was 32.70%, representing an increase of 3.95 percentage points as compared with the corresponding period of last year and a steady improvement in the profitability of the Company.

## **III. WARNING OF RISKS**

The key financial data for the first quarter of 2024 set out in this announcement are preliminary accounting data, which may differ from the data disclosed in the 2024 First Quarterly Report. The specific financial data will be disclosed in detail in the 2024 First Quarterly Report. Investors are reminded of the investment risks.

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

Beijing, the PRC  
April 8, 2024

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