
APPENDIX IIB

PROFIT FORECAST

A. PROFIT FORECAST FOR THE YEAR ENDING 31 DECEMBER 2024

Our Directors have prepared the forecast of the consolidated profit attributable to equity owners of our Company for FY2024 based on the audited consolidated results of our Group for the six months ended 30 June 2024, the unaudited consolidated results based on the management accounts of our Group for the five months ended 30 November 2024 and a forecast of the consolidated results of our Group for the remaining one month ending 31 December 2024, in the absence of unforeseen circumstances.

Forecast consolidated profit attributable to equity owners of our Company	Not less than approximately [RMB73.0 million] (equivalent to approximately [HK\$78.9 million]) ^(Note 1)
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Note:

1. The forecast consolidated profit attributable to the equity owners of our Company in HK\$ are converted from Renminbi to Hong Kong dollars at an exchange rate of HK\$1.0 to RMB0.9255 (equivalent to RMB1.0 to HK\$1.0805). No representation is made that Renminbi amount have been, could have been or may be converted to Hong Kong dollars at that rate or at all.

The profit forecast has been prepared on the basis of the accounting policies consistent in all material respects with those currently adopted by our Group as summarised in the Accountants’ Report as set out in Appendix I to this document and has been prepared on the following principal bases:

1. There will be no material changes in existing government policies or political and legal (including changes in legislation or regulations or rules), fiscal, market or economic conditions in any of the countries, regions or industries in which our Group operates.
2. There will be no significant fluctuations in currency exchange rates, interest rates and tariffs and duties which may have a material and adverse effect on our Group.
3. Our Group’s operation and business will not be severely interrupted by any force majeure events or unforeseeable factors or any unforeseeable reasons that are beyond the control of our Directors, including but not limited to the occurrence of natural disasters of catastrophe or serious accidents. Our Directors assume no extraordinary event will occur during the one month ending 31 December 2024 (the “**profit forecast period**”).
4. Our Group’s operation and financial performance will not be materially and adversely impacted by any of the risk factors set forth in the section headed “Risk Factors” in this document.
5. There will be no material changes in the business relationships between our Group and our suppliers, customers and other contracted counterparties, which may result in the loss of business opportunities or disruption or termination of contracts.
6. Our Group will continue to be able to recruit sufficient qualified personnel to achieve our planned expansion and will at all times maintain a staffing level that will be sufficient for our operational requirements.

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7. The profit forecast has been prepared after taking into account the continued involvement of our Directors, senior management and other necessary personnel in the development of our Group’s operations. It is assumed that our Group will be able to retain our senior management and other personnel during the profit forecast period.
8. There will be no material changes in the bases or rates of taxation applicable to our Group in where all the Group’s companies operate, are established, or are incorporated or in the bases or rates of custom duties or levies in the territories in which our Group carried out our business.

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B. LETTER FROM THE REPORTING ACCOUNTANTS

The following is the text of a letter received from the independent reporting accountants of the Company, Forvis Mazars CPA Limited (formerly known as Mazars CPA Limited), Certified Public Accountants, Hong Kong, in respect of the forecast consolidated profit attributable to equity owners of the Company for the year ending 31 December 2024 prepared for the sole purpose of incorporation in this document.



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The Board of Directors

Numans Health Food Holdings Company Limited
Caitong International Capital Co., Limited

Dear Sirs,

Profit forecast for year ending 31 December 2024

We refer to the forecast of the consolidated profit attributable to equity owners of Numans Health Food Holdings Company Limited (the “**Company**” and its subsidiaries are collectively referred to as the “**Group**”) for the year ending 31 December 2024 (the “**Profit Forecast**”) set forth in the section headed “Financial Information — Profit forecast for FY2024” in the document issued in connection with the [REDACTED] of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited dated [REDACTED] (the “**Document**”).

Directors’ responsibilities for the Profit Forecast

The Profit Forecast has been prepared by the directors of the Company (the “**Directors**”) based on the audited consolidated results of the Group for the six months ended 30 June 2024, the unaudited consolidated results based on the management accounts of the Group for the five months ended 30 November 2024 and a forecast of the consolidated results of the Group for the remaining one month ending 31 December 2024.

The Directors are solely responsible for the Profit Forecast.

Reporting accountants’ independence and quality management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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We apply Hong Kong Standard on Quality Management 1 “Quality Management for Firms That Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements” issued by the HKICPA which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting accountants’ responsibilities

Our responsibility is to express an opinion on the accounting policies and calculations of the Profit Forecast based on our procedures.

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500 “Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness” and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Directors have properly compiled the Profit Forecast in accordance with the bases adopted by the Directors and as to whether the Profit Forecast is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Forecast has been properly compiled in accordance with the bases adopted by the Directors as set out in Part A of the Appendix IIB of the document and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Group as set out in our Accountants’ Report dated [REDACTED], the text of which is set out in Appendix I to the document.

Yours faithfully,

Forvis Mazars CPA Limited
Certified Public Accountants
Hong Kong

[REDACTED]

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C. LETTER FROM THE SOLE SPONSOR



The Board of Directors

Numans Health Food Holdings Company Limited
紐曼思健康食品控股有限公司

[REDACTED]

Dear Sirs,

We refer to the forecast of the consolidated profit attributable to equity owners of Numans Health Food Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ending 31 December 2024 (the “**Profit Forecast**”) as set out in the paragraph headed “Financial Information — Profit forecast for FY2024” in the document of the Company dated [REDACTED] (the “**Document**”).

The Profit Forecast, for which the directors of the Company (the “**Directors**”) are solely responsible, has been prepared by the Directors based on the audited consolidated results of the Group for the six months ended 30 June 2024 in the Accountants’ Report of the Group as set out in Appendix I to the Document, the unaudited consolidated results based on the management accounts of the Group for the five months ended 30 November 2024 and the forecast of the consolidated results of the Group for the remaining one month ending 31 December 2024.

We have discussed with you the bases made by the Directors as set out in Appendix IIB to the Document, upon which the Profit Forecast has been made. We have also considered, and relied upon, the letter dated [REDACTED] addressed to you and us from Forvis Mazars CPA Limited (formerly known as Mazars CPA Limited) regarding the accounting policies and calculations upon which the Profit Forecast has been made.

On the basis of the information comprising the Profit Forecast and on the basis of the accounting policies and calculations adopted by you and reviewed by Forvis Mazars CPA Limited (formerly known as Mazars CPA Limited), we are of the opinion that the Profit Forecast, for which you as the Directors are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of
Caitong International Capital Co., Limited