

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Stock Code: 0229)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary review of the unaudited financial results of the Group for the year ended 31 December 2024, the Group is expected to record a decline of approximately 27.23% in net profit for the year ended 31 December 2024 as compared to the audited net profit for the year ended 31 December 2023.

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

This announcement is made 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 “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Raymond Industrial Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited financial results of the Group for the year ended 31 December 2024, the Group is expected to record a decline of approximately 27.23% in net profit for the year ended 31 December 2024 as compared to the audited net profit for the year ended 31 December 2023.

The expected decline in net profit for the year ended 31 December 2024 was mainly attributable to (1) decreasing sales revenue that led to lower gross margins; and (2) increasing operating costs associated with running operations in Indonesia to mitigate the geopolitical risks arising from the US-China trade dispute.

The Company is still in the process of finalising the results of the Group for the year ended 31 December 2024. 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 year ended 31 December 2024 and the information currently available, which have neither been reviewed by the audit committee of the Company nor the Company's auditors. The above information is subject to finalization and will be reviewed by the auditors of the Company.

Shareholders and potential investors are advised to refer to the details in the results announcement of the Group for the year ended 31 December 2024, which is expected to be published on 28 March 2025.

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, Raymond Man Hin
Chairman

Hong Kong, 24 January 2025

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

Dr. Wong, Yin Wai

Non-executive Directors:

Dr. Wong, Kin Lae Wilson

Mr. Wong, Ying Kit David

Independent Non-executive Directors:

Ms. Ling, Kit Sum Imma

Mr. Lo, Kwong Shun Wilson

Dr. Ko, Siu Fung Stephen