# Alpha Professional Holdings Limited

# 阿爾法企業控股有限公司*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 948)**

## INSIDE INFORMATION

## PROFIT WARNING

This announcement is made by Alpha Professional Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions 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 hereby informs the shareholders and potential investors of the Company that, based on the financial information currently available to the management, the Group expects to record a substantial drop in revenue for the year ended 31 March 2025 (the "**Year**") as compared with the previous year mainly due to drop in sales volume of milk powder and revenue from property investment. Moreover, it is expected that the Group will record a significant loss of not more than HK$200.0 million for the Year as compared to the loss of approximately HK$38.3 million for the year ended 31 March 2024. The expected significant loss for the Year was primarily attributable to the combined effect of:

(i) a not more than HK$125.2 million loss to be recognised pursuant to the arbitral awards handed down on 28 April 2025 (the "**Awards**") by the Australian Centre for International Commercial Arbitration on the arbitrations between Infant Food Company Pty Limited, a wholly-owned subsidiary of Bubs Australia Limited, and each of Willis Trading Limited ("**Willis Trading**") and Alice Trading Limited ("**Alice Trading**"), both being indirect wholly-owned subsidiaries of the Company. According to the accounting standards applicable to the Group, the financial impact of the Awards constitute adjusting events after the reporting period since Willis Trading and Alice Trading have present obligations at the end of the reporting period, and accordingly, a loss is required to be reflected in the Group's consolidated financial statements for the Year.

(ii) an unrealised gain of over HK$7.0 million arising from changes in fair value of financial assets at fair value through profit or loss;

(iii) a significant increase in selling and distribution costs recorded during the Year, which was mainly due to an increase in staff costs resulting from the growth in the number of sales staff for the operations of the e-commerce platform(s) newly acquired by the Group during the Year; and

(iv) a significant increase in administrative expenses recorded during the Year, which was mainly due to the increase in legal and professional fees and an increase in staff costs resulting from the growth in the number of administrative staff for the operations of the newly acquired e-commerce platform(s) as well as the Group's logistics services business segment.

**As the Company is still in the process of finalising its annual results of the Group for the Year, the expected loss may be further adjusted, which is mainly subject to the impairment losses of assets, including but not limited to goodwill, for the Year. The information contained in this announcement is only based on a preliminary assessment by the management of the Group with reference to the information currently available including the latest unaudited consolidated financial information of the Group, which have not been audited or reviewed by the auditors nor reviewed by the audit committee of the Company. The actual results of the Group for the Year may be different from the information disclosed herein. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Year which is expected to be issued on or around 30 June 2025.**

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

On behalf of the Board
**Alpha Professional Holdings Limited**
**Zhao Lei**
*Executive Director and Chief Executive Officer*

Hong Kong, 20 June 2025

*As at the date of this announcement, the executive Directors are Mr. Zhao Lei and Ms. Wu Feizi, and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Tu Chunan and Mr. Chen Jianguo.*

* *For identification purpose only*