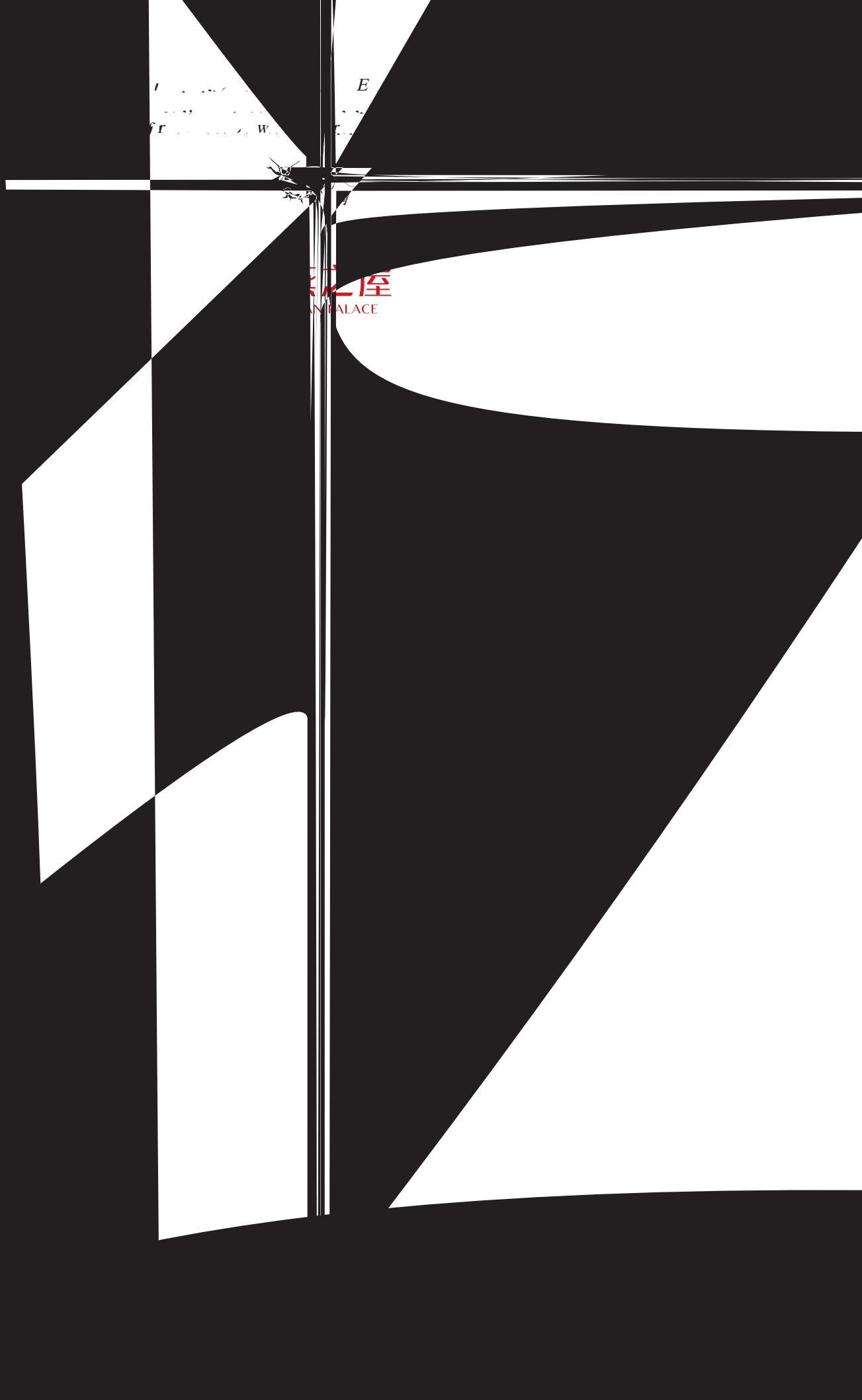


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## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the period ended 31 December 2024

(Expressed in ~~US~~ RMB)

		<b>2024</b> <b>RMB'000</b>	<del>US</del> <b>2023</b> <b>B'000</b>
<b>Revenue</b>	2	<b>2,050,000</b>	1,964,237
Cost of sales		<u><b>(1,037,238)</b></u>	<u>(969,321)</u>
<b>Gross profit</b>		<b>1,012,762</b>	994,916
Other income	3	<b>39,462</b>	30,502
Administrative expenses		<b>(670,774)</b>	(563,283)
Amortisation of intangible assets		<b>(139,343)</b>	(159,506)
Finance expenses		<b>(28,544)</b>	(26,384)
<b>Profit from operations</b>		<b>213,563</b>	276,245
Finance income	4( )	<u><b>(6,950)</b></u>	<u>(2,919)</u>
<b>Profit before taxation</b>	4	<b>206,613</b>	273,326
Income tax	5	<u><b>(46,183)</b></u>	<u>(61,738)</u>
<b>Profit for the year</b>		<u><b>160,430</b></u>	<u>211,588</u>
<b>Attributable to:</b>			
Equity holders of the Company		<b>156,295</b>	201,218
Non-controlling interests		<u><b>4,135</b></u>	<u>10,370</u>
<b>Profit for the year</b>		<u><b>160,430</b></u>	<u>211,588</u>
<b>Earnings per share</b>			
Basic ( <del>US</del> B)	6	<u><b>0.34</b></u>	<u>0.46</u>

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2024

(Expressed in RMB)

	2024 <i>RMB'000</i>	2023 <i>B'000</i>
<b>Profit for the year</b>	<u>160,430</u>	<u>211,588</u>
<b>Other comprehensive income for the year (after tax and reclassification adjustments)</b>		
Losses on available-for-sale financial assets:		
Exchange differences on translation of foreign operations (F&CI) (net of tax effect)	13,933	-
Losses on financial assets at fair value through other comprehensive income:		
Exchange differences on translation of foreign operations (net of tax effect)	<u>(13)</u>	<u>-</u>
<b>Other comprehensive income for the year</b>	<u>13,920</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>174,350</u></u>	<u><u>211,588</u></u>
<b>Attributable to:</b>		
Equity holders of the Company	170,221	201,218
Non-controlling interests	<u>4,129</u>	<u>10,370</u>
<b>Total comprehensive income for the year</b>	<u><u>174,350</u></u>	<u><u>211,588</u></u>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(Expressed in RMB)

	2024 RMB'000	2023 RMB'000
<b>Non-current assets</b>		
Property, plant and equipment	282,421	189,972
Intangible assets	1,982	1,280
Goodwill	77,165	75,165
Equity-accounted investments, FCI	35,948	-
Financial assets at fair value through profit or loss (FVTPL)	991	-
Deferred tax assets	51,227	34,371
Other non-current assets	23,365	14,698
	<b>473,099</b>	<b>315,486</b>
<b>Current assets</b>		
Inventory	353,198	360,362
Prepaid expenses and other receivables	163,656	120,297
Other receivables	75,996	118,168
Financial assets at fair value through profit or loss (FVTPL)	157	10,513
Other financial assets	-	8,074
Cash and cash equivalents	420,508	537,093
	<b>1,013,515</b>	<b>1,154,507</b>
<b>Current liabilities</b>		
Accounts payable	271,050	260,107
Contract liabilities	254,075	225,303
Other payables	32,348	28,381
Contract liabilities	25,267	26,391
Contract liabilities	28,732	19,938
	<b>611,472</b>	<b>560,120</b>
<b>Net current assets</b>	<b>402,043</b>	<b>594,387</b>
<b>Total assets less current liabilities</b>	<b>875,142</b>	<b>909,873</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	105,048	111,287
Deferred tax liabilities	1,850	1,659
	<b>106,898</b>	<b>112,946</b>
<b>NET ASSETS</b>	<b>768,244</b>	<b>796,927</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2024  
(Expressed in RMB)

		2024 <b>RMB'000</b>	2023 <b>B'000</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	9( )	<b>93,100</b>	93,100
Reserves		<b>652,642</b>	676,571
<b>Total equity attributable to equity shareholders of the Company</b>		<b>745,742</b>	769,671
<b>Non-controlling interests</b>		<b>22,502</b>	27,256
<b>TOTAL EQUITY</b>		<b>768,244</b>	796,927





**(b) Segment reporting**

Our Group's revenue is derived from the sale of products. In the reporting period, we were able to increase our sales volume and revenue. Our Group's revenue is derived from the sale of products. In the reporting period, we were able to increase our sales volume and revenue.

Direct sales to online customers

Direct sales to offline customers

Sales to offline distributors

Direct sales to E-commerce platforms

Sales to online distributors

**(c) Revenue**

For the reporting period, our revenue is derived from the sale of products. In the reporting period, we were able to increase our sales volume and revenue.

Our Group's revenue is derived from the sale of products. In the reporting period, we were able to increase our sales volume and revenue.

Our Group's revenue is derived from the sale of products. In the reporting period, we were able to increase our sales volume and revenue.

Our Group's revenue is derived from the sale of products. In the reporting period, we were able to increase our sales volume and revenue.

	2024					Total RMB'000
	Direct sales to online customers RMB'000	Direct sales to offline customers RMB'000	Sales to offline distributors RMB'000	Direct sales to E-commerce platforms RMB'000	Sales to online distributors RMB'000	
	<u>911,729</u>	<u>321,796</u>	<u>486,074</u>	<u>294,612</u>	<u>35,789</u>	<u>2,050,000</u>
Group total	<u>409,911</u>	<u>213,980</u>	<u>235,955</u>	<u>139,819</u>	<u>13,097</u>	<u>1,012,762</u>

2023

	D.r. .... r. .... B'000	D.r. .... r. .... B'000	D.r. .... r. .... B'000	D.r. .... E-... r. .... B'000	D.r. .... r. .... B'000	D.r. .... r. .... B'000
...	<u>824,397</u>	<u>351,170</u>	<u>509,035</u>	<u>262,886</u>	<u>16,749</u>	<u>1,964,237</u>
Gr. ... r. f.	<u>370,891</u>	<u>234,178</u>	<u>250,434</u>	<u>132,386</u>	<u>7,027</u>	<u>994,916</u>
(.) ...						

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#### 4 Profit before taxation

	2024 <i>RMB'000</i>	2023 B'000
<b>(a) Finance costs</b>		
Interest on bank borrowings	-	*
Interest on other borrowings	<b>6,950</b>	2,919
	<b>6,950</b>	2,919
	<b>6,950</b>	2,919
	2024 <i>RMB'000</i>	2023 B'000
<b>(b) Staff costs<sup>#</sup></b>		
Salaries, wages and bonuses	<b>277,596</b>	274,965
Contractual staff remuneration	<b>15,219</b>	13,754
Employer's contribution to pension plans	-	4,816
	<b>292,815</b>	293,535
	<b>292,815</b>	293,535
	2024 <i>RMB'000</i>	2023 B'000
<b>(c) Other items</b>		
Amortisation of intangible assets	<b>546</b>	653
Depreciation <sup>#</sup>		
on work-related assets	<b>24,888</b>	18,770
on other assets	<b>30,982</b>	21,394
Interest on financial assets	<b>1,026</b>	625
Interest on financial liabilities	<b>2,038</b>	1,361
Assets' revaluation		
on Assets		
G	<b>2,300</b>	2,150
on Financial assets	<b>27</b>	622
on Financial liabilities		
G	<b>915</b>	5,050
Impairment losses	-	37,323
Contractual services <sup>#</sup>	<b>937,133</b>	887,341

<sup>#</sup> Contractual services refer to the B107,563,000 (2023: B101,778,000) referred to in the financial statements.

5 Income tax in the consolidated statement of profit or loss

(a) Taxation in the consolidated statement of profit or loss represents:

	2024 RMB'000	2023 B'000
<b>Current tax</b>		
Current tax expense (income)	66,602	60,307
/(credit) expense	890	(52)
	<b>67,492</b>	<b>60,255</b>
<b>Deferred tax</b>		
Deferred tax expense	(21,309)	1,483
	<b>46,183</b>	<b>61,738</b>

(i) Income tax was recognized in the consolidated statement of CI. Current tax expense, including the tax on dividends, is based on the taxable income of the Group, which is determined based on the tax laws of the countries where the Group operates. The tax rate is 15% for the period from 31 December 2024 to 2023.

As a result of the current tax expense, the Group's effective tax rate was 20%. As a result of the current tax expense, the Group's effective tax rate is 25% for the period from 31 December 2024 to 2023.

As a result of the current tax expense, the Group's effective tax rate is 100% for the period from 31 December 2024 to 2023.

(ii) As a result of the current tax expense, the Group's effective tax rate is 3% for the period from 2018 (commencing), which is H \$2 million for the period from 31 December 2024 to 2023.

**(b) Reconciliation between tax expense and accounting profit at applicable tax rates:**

	<b>2024</b> <b>RMB'000</b>	<del>2023</del> <b>B'000</b>
Profit before tax	<b>206,613</b>	273,326
▼ Tax expense		
Income tax expense	<b>51,036</b>	68,332
Deferred tax expense	<b>2,822</b>	4,274
Deferred tax income	<b>(419)</b>	-
Deferred tax expense/(income) from discontinued operations	<b>(5,300)</b>	(4,584)
Share of tax expense/(income) from associates and joint ventures	<b>(9)</b>	(159)
Other tax expense	<b>2,172</b>	79
Other tax income	<b>(5,009)</b>	(6,152)
Other/(other) tax expense/(income)	<b>890</b>	(52)
Accounting profit	<b>46,183</b>	61,738

**6 Earnings per share**

**(a) Basic earnings per share**

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period.

(i) Profit attributable to owners of the Company

	<b>2024</b> <b>RMB'000</b>	<del>2023</del> <b>B'000</b>
Profit attributable to owners of the Company	<b>156,295</b>	201,218
Adjustment for profit attributable to non-controlling interests	<b>-</b>	(3,733)
Profit attributable to owners of the Company	<b>156,295</b>	197,485

(a) *Adjusted earnings before interest and taxes*

	2024 '000	2023 '000
Profit before interest and taxes	465,500	86,700
Effect of exchange rate for Hong Kong Dollars	(4,488)	-
Effect of exchange rate for Renminbi	-	(8,075)
Effect of exchange rate for US Dollars	-	346,800
Effect of exchange rate for other currencies	-	1,753
<b>Adjusted earnings before interest and taxes at 31 December</b>	<b>461,012</b>	<b>427,178</b>

(b) *Diluted earnings per share*

For the period 31 December 2024, the effect of exchange rate for Hong Kong Dollars, US Dollars and Renminbi on diluted earnings per share is calculated based on the weighted average number of shares outstanding during the period. The effect of exchange rate for other currencies on diluted earnings per share is calculated based on the weighted average number of shares outstanding at the end of the period.

For the period 31 December 2023, the effect of exchange rate for Hong Kong Dollars, US Dollars and Renminbi on diluted earnings per share is calculated based on the weighted average number of shares outstanding during the period.

7 **Trade and other receivables**

	2024 RMB'000	2023 B'000
Trade receivables from sales	92,367	83,298
Due from related parties	4,102	13,735
Accounts receivable	1,900	1,800
Amounts receivable	36,496	19,603
Guaranteed receivables	27,026	-
Other receivables	1,765	1,861
	<b>163,656</b>	<b>120,297</b>

At 31 December 2024, the effect of exchange rate for Hong Kong Dollars, US Dollars and Renminbi on trade and other receivables is calculated based on the weighted average exchange rate.

**Ageing analysis**

Accounts receivable, trade receivables, and amounts receivable (with related parties and other receivables), are analysed based on the weighted average number of days past due.

	2024 RMB'000	2023 B'000
Current (within 30 days)	92,070	83,298
Over 30 days	297	-
	<b>92,367</b>	<b>83,298</b>

Trade receivables within 30, 90 and 180 days past due are:

**8 Trade and other payables**

	<b>2024</b>	<b>2023</b>
	<b><i>RMB'000</i></b>	<b><i>B'000</i></b>
Trade payables	<b>66,895</b>	

(a) *Dividends* (in RMB '000)

	2024 RMB'000	2023 R'000
Final dividend per share of RMB0.10 (2023: R'0.10)	100,077	160,000

(b) *Share capital*

	2024 No. of shares ( '000)	2023 No. of shares ( '000)
	RMB'000	R'000

# MANAGEMENT DISCUSSION AND ANALYSIS

## BUSINESS REVIEW

In 2024, the Group continued to focus on strengthening its brand management and enhancing its brand value. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

### 1. Brand Management

In 2024, the Group continued to focus on strengthening its brand management and enhancing its brand value. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

#### ***Dual Ambassador Strategy: Building Cross-generational Influence***

The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

In January 2024, the Group (鞏俐) continued to focus on strengthening its brand management and enhancing its brand value. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

In 2024, the Group (王一博) continued to focus on strengthening its brand management and enhancing its brand value. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

#### ***Full-scenario Brand Communication: Strengthening High-end Mindshare and Driving Consumption***

The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".







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I 2024, 0.1% 2023 87.6% 2024.

**EBN+ and +EBN Products**

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## 4. Supply Chain Management

In 2024, the company's supply chain management strategy focuses on optimizing procurement processes, reducing costs, and ensuring the timely delivery of raw materials. The company has implemented a robust risk management framework to mitigate supply chain disruptions. Key initiatives include the adoption of AI-driven procurement tools, which have resulted in a 15% reduction in procurement costs. Additionally, the company has established strategic partnerships with key suppliers, leading to a 360-degree view of the supply chain and improved inventory management. The company's supply chain is currently valued at 30% of its total assets. The company's supply chain management strategy is supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement.

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## Outlook

At the end of the year, the company's supply chain management strategy is expected to result in a 15% reduction in procurement costs and a 360-degree view of the supply chain. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement. The company's supply chain management strategy is also supported by a dedicated team of experts, including a Chief Supply Chain Officer (CSCO) and a Vice President of Procurement.





## FINANCIAL REVIEW

Our financial performance is reviewed in the following sections. We discuss our revenue, operating expenses, and other key financial metrics.

### Revenue

Our revenue for the year ended December 31, 2024 was RMB2,050.0 million, an increase of 4.37% from RMB1,964.2 million for the year ended December 31, 2023. The increase was primarily driven by the growth in our core business segments, including our new product lines and expanded market presence.

	Year ended December 31,			
	2024	%	2023	%
	RMB'000		B'000	
Revenue	1,795,365	87.6	1,794,214	91.3
Revenue + Revenue	231,874	11.3	141,986	7.2
Revenue (1)	22,761	1.1	28,037	1.5
<b>Total</b>	<b>2,050,000</b>	<b>100.0</b>	<b>1,964,237</b>	<b>100.0</b>

(1)

(1) Revenue from operations. Revenue from operations for the year ended December 31, 2024 was RMB1,795.4 million, an increase of 0.06% from RMB1,794.2 million for the year ended December 31, 2023. The increase was primarily driven by the growth in our core business segments, including our new product lines and expanded market presence.

Revenue from operations for the year ended December 31, 2024 was RMB1,795.4 million, an increase of 0.06% from RMB1,794.2 million for the year ended December 31, 2023. The increase was primarily driven by the growth in our core business segments, including our new product lines and expanded market presence.

Revenue from operations for the year ended December 31, 2024 was RMB1,795.4 million, an increase of 0.06% from RMB1,794.2 million for the year ended December 31, 2023. The increase was primarily driven by the growth in our core business segments, including our new product lines and expanded market presence.

**Cost of sales**

For the period ended December 31, 2024, compared to the period ended December 31, 2023, the cost of sales was RMB1,037.2 million, an increase of 7.01% from RMB969.3 million in the corresponding period of 2023.

The gross profit margin for the period ended December 31, 2024, was 50.65%, compared to 49.40% for the period ended December 31, 2023. The gross profit for the period ended December 31, 2024, was RMB563.3 million, an increase of 19.08% from RMB470.8 million in the corresponding period of 2023.

**Gross profit and gross profit margin**

The gross profit for the period ended December 31, 2024, was RMB563.3 million, an increase of 19.08% from RMB470.8 million in the corresponding period of 2023. The gross profit margin for the period ended December 31, 2024, was 50.65%, compared to 49.40% for the period ended December 31, 2023.

**Selling and distribution expenses**

Selling and distribution expenses for the period ended December 31, 2024, were RMB159.5 million, an increase of 12.64% from RMB139.3 million in the corresponding period of 2023. Selling and distribution expenses for the period ended December 31, 2024, were RMB159.5 million, an increase of 12.64% from RMB139.3 million in the corresponding period of 2023. Selling and distribution expenses for the period ended December 31, 2024, were RMB159.5 million, an increase of 12.64% from RMB139.3 million in the corresponding period of 2023.

**Administrative expenses**

Administrative expenses for the period ended December 31, 2024, were RMB139.3 million, an increase of 12.64% from RMB123.5 million in the corresponding period of 2023. Administrative expenses for the period ended December 31, 2024, were RMB139.3 million, an increase of 12.64% from RMB123.5 million in the corresponding period of 2023.

**Research and development expenses**

**Other net income**

29.38% of B30.5 for December 31, 2023 and B39.5 for December 31, 2024, with a decrease of B8.0.

**Finance cost**

138.10% of B2.9 for December 31, 2023 and B7.0 for December 31, 2024, with an increase of B4.1.

**Income tax**

25.20% of B61.7 for December 31, 2023 and B46.2 for December 31, 2024, with a decrease of B15.5.

**Profit for the year**

24.18% of B211.6 for December 31, 2023 and B160.4 for December 31, 2024.

**Liquidity, financial resources and capital structure**

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**Cash flows**

As of December 31, 2024, the company's cash and cash equivalents were B 114.2 million, compared to B 24.4 million as of December 31, 2023. The increase of 21.71% is primarily due to the net cash generated from operating activities of B 537.1 million, partially offset by the net cash used in investing activities of B 420.5 million and the net cash used in financing activities of B 102.4 million.

**Foreign exchange risk management**

The company is exposed to foreign exchange risk arising from its operations in various foreign currencies. The primary risk is the fluctuation of the exchange rate between the Euro and the US Dollar. To manage this risk, the company uses a combination of natural hedging and financial instruments. As of December 31, 2024, the company held a net position of B 0.2 million in US Dollars, which is a result of the company's hedging strategy.

**Capital expenditure**

For the year ended December 31, 2024, the company's capital expenditure was B 114.2 million, compared to B 24.4 million for the year ended December 31, 2023. The increase is primarily due to the acquisition of new property, plant, and equipment, as well as the investment in intangible assets.

**Capital commitments**

As of December 31, 2023 and 2024, the company has capital commitments of B 33.9 million and B 8.3 million, respectively. These commitments are primarily related to the acquisition of property, plant, and equipment, and the investment in intangible assets.

**Contingent liabilities**

As of December 31, 2024, the company has no contingent liabilities. The company's contingent liabilities are primarily related to the acquisition of property, plant, and equipment, and the investment in intangible assets.

***Future plans for material investments and capital assets***

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**Key financial ratios**

**As of/for the year ended  
December 31,  
2024                      2023**

**Profitability ratios**

Gross profit margin <sup>(1)</sup>	<b>49.4%</b>	50.7%
Operating profit margin <sup>(2)</sup>	<b>7.8%</b>	10.8%
Net profit margin <sup>(3)</sup>	<b>20.5%</b>	33.3%

**Liquidity ratios**

Current ratio <sup>(4)</sup>	<b>1.7x</b>	2.1
Gearing ratio <sup>(5)</sup>	<b>17.0%</b>	17.3%

- (1) Gross profit margin is calculated as gross profit divided by sales revenue, expressed as a percentage of sales revenue.
- (2) Operating profit margin is calculated as operating profit divided by sales revenue, expressed as a percentage of sales revenue.
- (3) Net profit margin is calculated as net profit divided by sales revenue, expressed as a percentage of sales revenue.
- (4) Current ratio is calculated as current assets divided by current liabilities.
- (5) Gearing ratio is calculated as net debt divided by (net debt plus equity) expressed as a percentage of net debt plus equity.

**OTHER INFORMATION**

**Use of Proceeds**

During the period from 12, 2023, the Company has used proceeds from the offering of \$256.46 million for the following purposes:

General corporate purposes (including working capital, capital expenditures, and other general corporate purposes) \$256.46 million. For the period from December 31, 2024.





**Sufficiency of Public Float**

A. The Company's public float is sufficient to meet the requirements of Rule 3-09(b) of Regulation S-X under the Securities Act of 1933, as amended, and Rule 8.08(1) of the Company's Charter of the Board of Directors, as amended, for the period ending December 31, 2024.

**Compliance with Corporate Governance Code**

The Company's Board of Directors is fully compliant with the provisions of the Corporate Governance Code for the period ending December 31, 2024.

For the period ending December 31, 2024, the Company is fully compliant with the provisions of the Corporate Governance Code.

**Compliance with the Model Code for Securities Transactions by Directors**

The Company's Board of Directors is fully compliant with the provisions of the Model Code for Securities Transactions by Directors for the period ending December 31, 2024. The Company's Board of Directors is also fully compliant with the provisions of the Model Code for Securities Transactions by Directors for the period ending December 31, 2024.

**Review of Annual Results**

A. The Company's Audit Committee (the "Audit Committee") is fully compliant with the provisions of the Corporate Governance Code for the period ending December 31, 2024. The Audit Committee is also fully compliant with the provisions of the Corporate Governance Code for the period ending December 31, 2024.

A. The Company's Board of Directors is fully compliant with the provisions of the Corporate Governance Code for the period ending December 31, 2024. The Board of Directors is also fully compliant with the provisions of the Corporate Governance Code for the period ending December 31, 2024.

A. The Company's Board of Directors is fully compliant with the provisions of the Corporate Governance Code for the period ending December 31, 2024. The Board of Directors is also fully compliant with the provisions of the Corporate Governance Code for the period ending December 31, 2024.

**Scope of Work of the Auditor**

Gr...  
D... 31, 2024  
Gr... G,  
Gr...  
D... 31, 2024... 13.49(2) ...  
G... H...  
A... H...  
A... E... H... I... C... A...  
G...

**Events after the Reporting Period**

J... 3, 2025, B... w... C...  
D... A... I w... C... E... B...  
B45 C... E... B... D... I...  
I w... 3, 2025. J... 6, 2025, B...  
D... A... II w... C... E... B...  
B50 C... E... B... D... II...  
w... F... 17, 2025. F... 17, 2025, B...  
D... A... III w... C... E... B...  
B50 C... E... B... 5, 2025, B...  
D... A... I w... C... E... B...  
B30 C... E... B... F...  
C... 14, 2025.

A... D... F... 9()

A... C...

**AGM**

I... AG w... F... 9, 2025. A... AG  
w... H E... w... E... (www... w... )  
w... C... (www... w... ), w...  
C... w... w... w... w... w...





▲ Gr	▲ C
▲ W	
▲ H	▲ B0.2
▲ H	▲ 2024 H
▲ H	▲ H
▲ H	▲ H
▲ H	▲ H
▲ IF	▲ I
	▲ I
▲	▲ G
▲ B	▲ B
▲ C	▲ C
▲ C	▲ C

▲  $\int \mathbf{r} \cdot \nabla \cdot \mathbf{r}(\cdot)$

$\int \nabla \cdot \mathbf{r}(\cdot) \cdot \mathbf{f} \cdot \mathbf{r}(\cdot)$

