

bossini



CORPORATE PRESENTATION – INTERIM RESULTS 2023

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RESULTS HIGHLIGHTS

For the six months ended 30 Jun

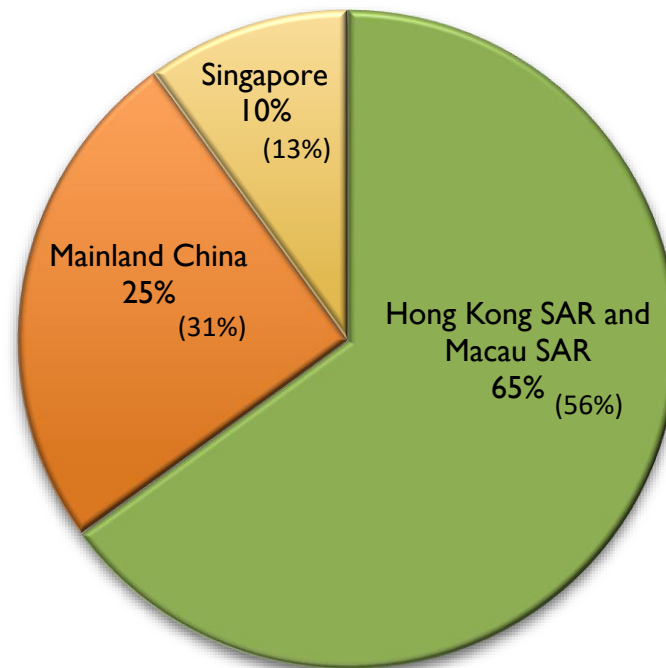
	<i>(HK\$mn)</i>	2023	2022	Change
Revenue		298	295	+1%
Gross Profit		157	132	+19%
Gross Margin (%)		53%	45%	+8% pts
Operating Loss		(77)	(147)*	+48%
Loss for the period attributable to owners		(82)	(152)*	+46%

* Excluding the one-off gain on disposal of assets held for sale of HK\$174 million from the results for the six months ended 30 Jun 2022 which recorded operating profit of HK\$27 million and profit attributable to owners of the Company of HK\$22 million

RESULTS HIGHLIGHTS

- The Group's revenue rose by 1%
- Gross profit increased by 19% and gross margin increased by 8% points
- Nil (2022: HK\$10 million) non-cash impairment on assets
- Loss attributable to owners was HK\$82 million (2022: HK\$152 million loss*)
- Operated a total number of 559 stores with footprint across 19 countries and regions
- Net cash balance was HK\$264 million (2022: HK\$256 million)
- Inventory was HK\$155 million (2022: HK\$151 million)

REVENUE BY GEOGRAPHICAL MARKET



*For the six months ended 30 Jun 2023
(comparative figures for the six months
ended 30 Jun 2022 in brackets)*

PERFORMANCE BY GEOGRAPHICAL SEGMENT

Revenue

For the six months ended 30 Jun

<i>(HK\$mn)</i>	2023	2022	Change
Hong Kong SAR and Macau SAR	194	166	+17%
Mainland China	74	90	-18%
Singapore	30	39	-23%
Total	298	295	+1%

Same-Store Sales Growth *

For the six months ended 30 Jun

2023	2022
16%	-7%
9%	-25%
-16%	2%
10%	-9%

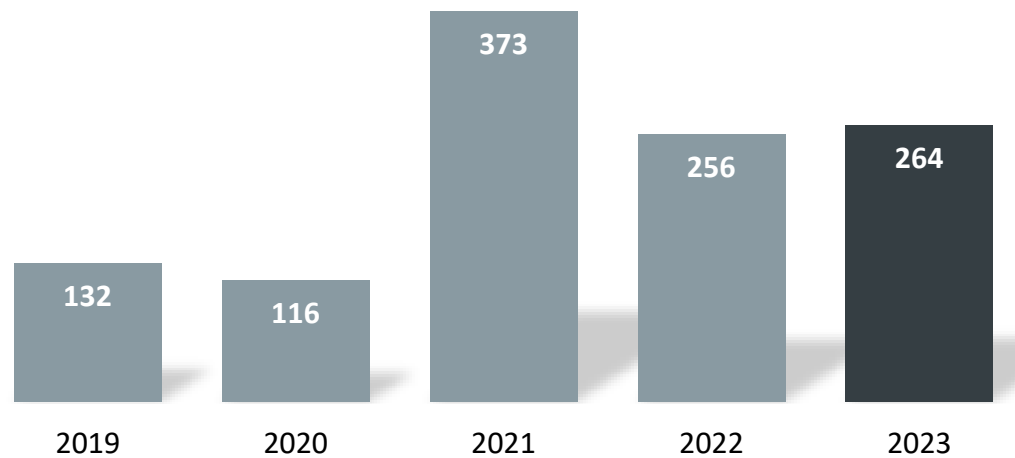
* For directly managed stores only

FINANCIAL POSITION

(HK\$mn)

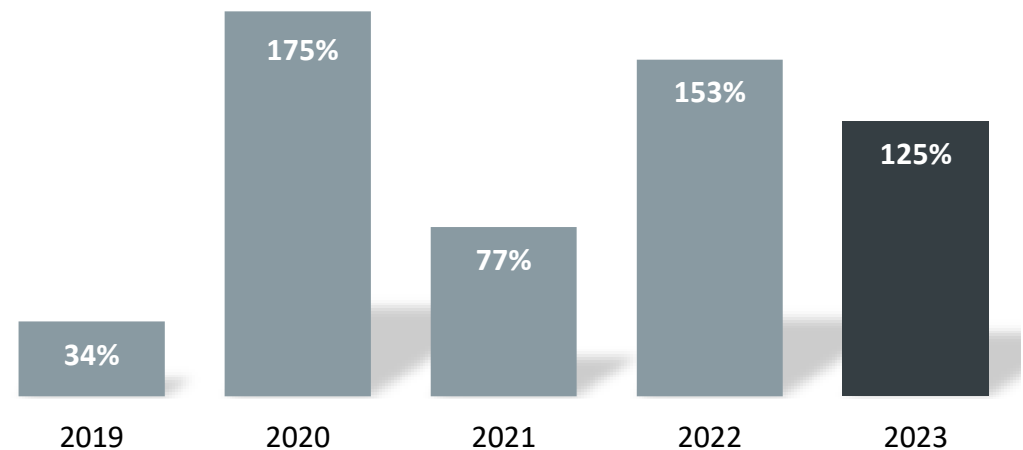
At 30 Jun

Net Cash *



* Time deposits, cash and bank balances less borrowings

Total Liabilities to Equity Ratio ^



^ The total liabilities to equity ratio as at 30 Jun 2023, 2022, 2021 and 2020 were subject to the impact arising from the adoption of the Hong Kong Financial Reporting Standards ("HKFRS") 16, Leases

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INTERNATIONAL FOOTPRINT

	At 30 Jun 2023	At 31 Dec 2022
A) Directly managed stores	210	212
B) Export franchised stores	349	347
Total	559	559

559 stores (At 31 Dec 2022: 559) in 19 countries and regions

	At 30 Jun 2023	At 31 Dec 2022
A) Directly managed stores		
Hong Kong SAR and Macau SAR	28	26
Mainland China	168	171
Singapore	14	15
Sub-total	210	212

	At 30 Jun 2023	At 31 Dec 2022
B) Export franchised stores		
Bangladesh	1	1
Brunei	1	1
Czech Republic	1	1
India	233	249
Laos	1	1
Middle East*	7	7
Myanmar	14	-
Nepal	3	1
Reunion Island	2	2
Romania	1	3
Rwanda	1	1
Taiwan	4	1
Thailand	80	79
Sub-total	349	347

* The Middle East includes Armenia, Jordan, Palestine and UAE

OUTLOOK

The Group will adopt a prudent but positive approach:

- reduce or suspend unnecessary back office expenses
- rebranding by optimising products and channels
- mass market leisure life design with cycling elements
- optimise existing sales network targeting at the huge potential consumer market in mainland China
- “bossini.X” and “bossini” brand integration

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