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MATRIX
MATRIX HOLDINGS LIMITED
美力時集團有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 1005)

PROFIT WARNING

This announcement is made by Matrix Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Based on the information currently available and the preliminary review of the latest available unaudited consolidated management accounts of the Group for the year ended 31 December 2020, the Board of Directors of the Company (the “Board”) wishes to advise shareholders and investors of its preliminary estimation that the Group is expected to record a decrease of profit and that the estimated consolidated profit attributable to owners of the Company (the “consolidated profit”) to be not more than approximately HK\$12,000,000 for the year ended 31 December 2020 as compared with the consolidated profit of approximately HK\$143,001,000 (which included the one-off gain on derecognition of non-current assets of approximately HK\$85,301,000) for the year ended 31 December 2019. The decrease of profit is mainly due to the decline in revenue and gross profit under the adverse impact of COVID-19 pandemic throughout the world in 2020.

Notwithstanding the above information, the overall financial and business positions of the Group remain healthy.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available and after reviewing and considering the unaudited management accounts of the Group. The consolidated audited final results of the Group for the year ended 31 December 2020 have not yet been finalized and remain possible adjustments subject to audit by the auditors and thus the Board is not in a position to quantify the exact financial effects at this stage. Further details of the Group performance will be disclosed as and when the final results of the Group for the year ended 31 December, 2020 are announced.

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

By order of the Board
Cheng Yung Pun
Chairman

Hong Kong, 19 March 2021

As at the date hereof, the Board comprises Mr. Cheng Yung Pun, Mr. Cheng King Cheung, Mr. Tsang Chung Wa, Mr. Tse Kam Wah, Mr. Yu Sui Chuen and Ms. Yip Hiu Har as executive Directors; Dr. Loke Yu alias Loke Hoi Lam, Mr. Mak Shiu Chung, Godfrey, Mr. Wan Hing Pui and Mr. Heng Victor Ja Wei, as independent non-executive Directors.

** For identification purpose only*