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儒意控股
RUYI HOLDINGS

China Ruyi Holdings Limited

中國儒意控股有限公司

(a company incorporated in Bermuda with limited liability)

(Stock Code: 136)

PROFIT WARNING

This announcement is made by China Ruyi Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Hong Kong laws) and Rule 13.09 of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to notify the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available to the management, the Group is expected to record an unaudited net profit for the year ended 31 December 2022 (“**FY2022**”) of approximately RMB780–790 million, representing a decrease of approximately 33–34% as compared to approximately RMB1,174 million for the same period of 2021. The Group is expected to record an adjusted net profit (which is not Hong Kong Financial Reporting Standards measure) of approximately RMB250–260 million for FY2022, representing a decrease of approximately 45–47% as compared to approximately RMB470 million for the same period of 2021. The decline in financial results in FY2022 was mainly attributable to the fact that the films produced by the Group were delayed to make debut on cinema screens due to the impact of the COVID-19 pandemic, and the box office revenue was also affected by the pandemic prevention and control measures, causing a decrease in the Group’s film and television production revenue. However, in 2023, the Group has been releasing a number of film and television productions as of the date of this announcement, contributing to the Group’s revenue.

The Board considers that the presentation of adjusted net profit (which is not Hong Kong Financial Reporting Standards measure) would facilitate comparisons of the Company’s performance from period to period by eliminating the potential impact of certain items. The adjusted net profit is defined as net profit for the period adjusted by excluding the effect of (i) share-based payment expenses; (ii) changes in fair value of contingent consideration payable; (iii) imputed interest expenses and income; and (iv) impairment of film and television programmes rights.

The information contained in this announcement is only based on the preliminary review of the financial information currently available to the Company's management, and not on any data or information which has been audited or reviewed by the auditor or the audit committee of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2022, which is expected to be published by the end of March 2023.

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

By order of the Board
China Ruyi Holdings Limited
Ke Liming
Chairman

Hong Kong, 24 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Ke Liming, Ms. Chen Xi, Mr. Wan Chao and Mr. Zhang Qiang; and the independent non-executive directors of the Company are Mr. Chau Shing Yim, David, Mr. Nie Zhixin, Mr. Chen Haiquan and Professor Shi Zhuomin.