

TARGET

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TOPSPORTS INTERNATIONAL HOLDINGS LTD: IS BIG BROTHER EVER WATCHFUL OF MANAGEMENT ?

**This Is The Second Time That Belle International Holdings Ltd
Holds The Controlling Reins Of Its Public Company**

On Wednesday, October 23, 2019, Topsports International Holdings Ltd () (Code: 6110, Main Board, The Stock Exchange of Hongkong Ltd) announced its Results in respect of the six months, ended August 31, 2019.

The Company reported that Revenue for the First Half of the Current Financial Year, ending February 28, 2020, had risen by 12.36 percent, Year-On-Year, from 15,092.80 million renminbi to 16,957.60 million renminbi, an increase of 1,864.80 million renminbi.

The Net Profit Attributable to Shareholders had increased, Year-On-Year, by about 256.80 million renminbi, that is about 21.15 percent, to 1,470.90 million renminbi.

At Page 12 of the Interim Results Announcement, it was stated:

‘At a meeting held on 23 October 2019, the directors declared an interim dividend of RMB12.0 cents per ordinary share (totaling RMB744.1 million) for the year ending 29 February 2020, which will be paid and reflected as an appropriation of retained earnings for the year ending 29 February 2020.’

Topsports International Holdings Ltd obtained a listing on the premier equity market of the **Hongkong Special Administrative Region (HKSAR)** of the **People’s Republic of China (PRC)** on Thursday, September 26, 2019, when it published and disseminated its Global Offering Prospectus.

Trading in the Company’s Shares commenced on Thursday, October 10, 2016, and, 13 days later, out came the announcement of the Interim Results, indicating that the Company’s fortunes had continued to gain material impetus.

The History And Business Of Topsports International Holdings Ltd

The business of Topsports International Holdings Ltd was given in a Summary **‘OVERVIEW’** at Page One of the Global Offering Prospectus as follows:

‘OUR MISSION

‘Break boundaries through sports and inspire limitless possibilities.’

‘We team up with brands and other partners in the world of sports to offer superior products and services by leveraging the power of technology. We are obsessed with creating boundless, positive, healthy and joyous life experiences inspired by sports.’

‘OVERVIEW

‘We operate a consumer-centric sportswear retail and service platform in China. Through our industry-leading nationwide directly-operated store network, we come into daily contact with an estimate of more than two million consumers, for whom we provide quality sportswear products and differentiated services, such as various membership benefits and social community content-sharing. According to Frost & Sullivan, we are the largest sportswear retailer in China in terms of estimated total retail-equivalent sales value (inclusive of VAT – Value Added Tax) in 2018 with a 15.9% market share. We have built strategic partnerships with leading international sportswear brand partners over the years, providing them with access to the Chinese market and insights on Chinese consumers. In recent years, our technology initiatives have further allowed us to expand our consumer outreach and engagement, empower our staff, and enhance our store network and operations, resulting in better consumer experience and increased efficiency and productivity.’

To sum up the above (excluding the waffle), this Company is in the business of opening up shops in the PRC, proper, as opposed to the HKSAR of the PRC, in order to sell sportswear to PRC consumers.

And one might be inclined to state that the Company appears to be doing a bang-up job of it, in the vernacular of the Americans!

The History

Topsports International Holdings Ltd traces its history back to 1999 at the time that it entered into an agreement with its first brand partner, thus commencing its foray into the sportswear retail business.

That brand partner was Nike and, following on from this agreement came a partnership with Adidas AG.

The ... [CLICK TO ORDER FULL ARTICLE](#)

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