

TARGET

Intelligence Report

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T H U R S D A Y

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**DESON DEVELOPMENT INTERNATIONAL HOLDINGS LTD:
AFTER 24 YEARS AS A PUBLICLY LISTED COMPANY ...
AND THIS IS THE RESULT !**

For the second, consecutive Financial Year, Deson Development International Holdings Ltd (迪臣發展國際集團有限公司) (Code: 262, Main Board, The Stock Exchange of Hongkong Ltd) has recorded a Net Loss Attributable to Shareholders.

On Thursday, July 22, 2021, Management of this Company, said to be engaged in property development and investment, trading of medical equipment and home security and automation products, plus managing the operations of just one hotel, located in the **People's Republic of China (PRC)**, presented that which must have been to many of its shareholders a great deal more than just a woeful state of affairs.

The following are some of the highlights, copied from the Consolidated Statement of Profit or Loss of the Company in respect of the Financial Year, ended March 31, 2021:

	2021	2020	Increase/(Decrease)	Percentage Increase/(Decrease)*
	(All Figures Are Denominated In \$HK'000 (except where otherwise stated))			
Revenue	103,799	351,614	(247,815)	(70.48)
Gross Profit	46,455	83,848	(37,393)	(44.60)
Net Loss Attributable To Shareholders Of The Company	(36,738)	(35,296)	1,442	4.08

* These are **TARGET's** calculations.

With regard to the five Financial Years, going back to the 2017 Financial Year, Total Revenue in respect of the 2021-Year was the lowest on record, while the Net Loss Attributable to Shareholders was the highest on record.

The Chairman of Deson Development International Holdings Ltd, Mr Tjia Boen Sien (謝文盛), at Pages Four and Five of the 2021 Annual Report, explained some of the problems that had beset the Company, during the 2021-Year:

‘During the Reporting Period, the Group recorded a total turnover of approximately HK\$103.8 million (2020: approximately HK\$351.6 million). The net loss attributable to owners of the Company was approximately HK\$36.7 million (2020: HK\$35.3 million), representing a slight increase of approximately HK\$1.4 million or 4%.

‘The increase in loss for the Reporting Period was mainly the results of (i) the significant drop in turnover for the Reporting Period; and (ii) the increase in finance costs as more loans were obtained. The above was partly offset by the recovery of the Mainland China property market from the last reporting period, which resulted in an aggregate fair value gain on the Group’s investment properties in The People’s Republic of China (the “PRC”) amounted to HK\$24,950,000 (2020: fair value loss of HK\$22,758,000) upon the revaluation of the Group’s investment properties in the PRC as of the end of the Reporting Period.

‘Loss per share for the Reporting Period was HK3.76 cents...

‘The Group’s financial performance primarily arose from the sale of properties, rental income from investment properties, sale of medical equipment, sale of home security and automation products and income from hotel operations...’.

Under the sub-heading, ‘**OUTLOOK**’, found at Page Six of the 2021 Annual Report of the Company, Mr Tjia Boen Sien made the following comments:

‘Despite signs of alleviation of the COVID-19 Pandemic in certain regions and (the) rollout of vaccines, the pandemic may continue to retard economic recovery in some major economies and bring uncertainties to the globe extensively in the near future. Also, although the new US administration is seemed comparatively favourable for halting escalation of the Sino-US trade tensions, the complications caused by COVID-19 Pandemic and other geopolitical dynamics may fuel political volatility. Nevertheless, we remain cautiously optimistic about the Group’s prospect in the coming reporting period.

‘Our team has extensive experience in property development, and has witnessed the ups and downs and periodic fluctuations of the market. We believe that with the active efforts of all employees of the Group, the Group can overcome current difficulties, improve operating performance, and gradually implement the strategy to achieve steady and long-term development of the Group.’

Senior Executives Of Deson Development International Holdings Ltd

The Controlling Shareholder of Deson Development International Holdings Ltd is, today, Mr Tjia Boen Sien (謝文盛).

As at March 31, 2021 ... [CLICK TO ORDER FULL ARTICLE](#)

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