

TARGET

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HONGKONG ASIA HOLDINGS LTD: DESPITE THE KNOWN PAST HORRORS OF COVID-19, FORWARD GO MANAGEMENT !

Or Is That Asking A Little Too Much ?

For a welcome change, Senior Management of a publicly listed company, its entire Issued and Fully Paid-Up Share Capital, having been listed on the premier equity market of The Stock Exchange of Hongkong Ltd, has not bitched about how the Coronavirus Disease, commonly known worldwide, today, as COVID-19, has been responsible for successfully having taken a goodly slice out of the Company's monetary pie.

The Company, to which this medium is referring, is known by the name, Hongkong Asia Holdings Ltd (港亞控股有限公司) (Code: 1723, Main Board, The Stock Exchange of Hongkong Ltd).

At Page Three of the 2022 Annual Report of Hongkong Asia Holdings Ltd, Mr Siu Muk Lung (蕭木龍), the Chairman of the Board of Directors as well as being an Executive Director of the Company, had this to relate to his shareholders:

'BUSINESS REVIEW

*'The Group conducts wholesale and retail sales of pre-paid products (i.e. SIM card and top-up voucher) (the "**Pre-paid Products**") in Hong Kong targeted at Indonesian and Filipino consumers and Pre-paid Products targeted at mobile users who demand for local and international phone call and/or mobile data services in Hong Kong and overseas ("**Other Users**"). The Group is a long-established and well-recognized distributor in the industry.*

'During the year ended 31 March 2022, the Group's revenue increased by approximately 34.6% to approximately HK\$183.0 million compared to last year (2021: approximately HK\$136.0 million) and the Group's profit for the year increased by approximately 80.6% to approximately HK\$19.5 million compared to last year (2021: approximately HK\$10.8 million). The increase in revenue was mainly attributable to the increase in sales to

Other Users of approximately HK\$34.4 million and the increase in sales to Indonesian and Filipino consumers of approximately HK\$12.6 million. During the Year, the Group has obtained thirteen more Pre-paid Products sourced from suppliers for sales. As at 31 March 2022, the Group rented a total of six self-managed retail shops for selling Pre-paid Products in Hong Kong, including two in Central, one in Causeway Bay, one in Tsuen Wan, one in Yuen Long and one in Mong Kok.

‘OUTLOOK AND PROSPECT

‘The Group is seeking to expand its business and further increase its market share in the sectors of Pre-paid Products targeted at (i) Indonesian and Filipino consumers; and (ii) Other Users. The Group plans to increase the number of retailers in sales network, increase advertising and marketing activities, strengthen the Group’s inventory management capability and other alternatives to cope with the potential impact of the COVID-19 outbreak including by negotiating to obtain more new products from suppliers for sales.

‘During the Year, the government has begun a new policy of registration of required information for SIM cards in Hong Kong. The Group has been working with suppliers for the logistics required to process the registration and fully comply with the new policy while providing an efficient and convenient service to the customers...’.

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

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