

TARGET

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GOLIK HOLDINGS LTD: DO ALL POTATOES, RAW OR COOKED, TASTE THE SAME ?

The '**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**' of Golik Holdings Ltd (高力集團有限公司) (Code 1118, Main Board, The Stock Exchange of Hongkong Ltd), found at Page 49 of the 2022 Annual Report of the Company with regard to the Financial Year, ended December 31, 2022, no matter how one slices and cooks a potato – deep-fried, baked, boiled, or immersed in oodles of butter – it still maintains its underground flavour, just as a potato is supposed to taste.

And so, would it be fair to state that the situation in respect of the Financial Results of Golik Holdings Ltd, the Company's statistics as shown in the 2022 Financial Year, still maintains the flavours, good, bad or indifferent, just like any common potato, no matter how one attempts to cook it?

The following table, copied verbatim from Page 49 of the 2022 Annual Report, requires very little extrapolation because, as already has been made very plain: Taste buds relate, directly, to the flavour of that which one determines to sample:

	For The Financial Year, Ended December 31		Percentage Increase/(Decrease)*
	2022	2021	
	All Figures Are Denominated In \$HK'000 (except where otherwise stipulated)		
Revenue	4,271,161	4,053,908	5.36
Gross Profit	452,886	515,000	(12.06)
Gross Profit Margin*	10.60 percent	12.70 percent	(16.54)
Profit Before Taxation	106,180	249,096	(57.37)
Profit For The Year	90,538	221,543	(59.13)
Total Comprehensive Income For The Year	36,442	236,042	(84.56)
Profit For The Year Attributable To Shareholders Of The Company	75,673	197,584	(61.70)
Net Profit Margin*	1.77 percent	4.87 percent	(63.66)
Earnings Per Share (basic)	13.17 cents	34.40 cents	(61.72)

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

At Page 51 of the 2022 Annual Report of Golik Holdings Ltd, one discovers that Total Equity (Shareholders' Funds), as at December 31, 2022, came in at \$HK1,278,136,000 (2021: \$HK1,307,063,000), a decrease, Year-On-Year, of about 2.21 percent.

At Pages Seven through to 10 of the 2022 Annual Report, Mr Pang Tak Chung (彭德忠), the Chairman of the Board of Directors of the Company, under the heading, '**BUSINESS REVIEW**,' had this to impart to shareholders and, perhaps, to prospective investors, also:

'During the year, metal products in Mainland China and building construction materials in Hong Kong represent the Group's two major core businesses.'

'For the year ended 31st December, 2022, the Group's total revenue was approximately HK\$4,271,161,000, representing an increase of 5% compared to last year.'

'After the deduction of profit attributable to non-controlling interests, profit attributable to the Company amounted to approximately HK\$75,673,000, representing a decrease of 62% compared to last year.'

'The significant decrease in the profit for the year as compared to last year was mainly attributable to a special gain from the disposal of Mainland China business last year, and the overall greater negative impact of the COVID-19 pandemic on the Group during the year as compared to last year...'

'Despite the challenging macro business environment, the Group's management at all levels managed to maintain normal operations for all businesses during the pandemic, striving to minimize the impact of the pandemic on the business and maintaining a relatively satisfactory level of revenue and profit for the year...'

'As at 31st December, 2022, the total number of staff of the Group was 1,477.'

At Pages 11 through to 12 of the 2022 Annual Report of Golik Holdings Ltd, a biography of the four Executive Directors was presented as follows:

- Mr Pang Tak Chung, aged 74 years, '*has been an Executive Director of the Company since 1996.*' He is the Chairman of the Board of Directors and was the Founder of Golik Metal Industrial Company Ltd in 1977.

It is said of this gentleman that he is 'responsible for overall strategic planning and business move of the Group.'

Mr Pang Tak Chung is the father of Ms Pang Wan Ping (彭蘊萍) and Mr Pang Chi To (彭志濤), both of whom are Executive Directors of the Company.

- Mr Sammy Ho Wai Yu (何慧餘), aged 67 years. He has been an Executive Director of the Company since 1996 and is, today, the Vice Chairman as well as being the Company Secretary.

Mr Sammy Ho Wai Yu is said to be responsible for finance, accounting, information technology development, legal, and corporate matters of the Group of Companies under his watch.

- Ms Pang Wan Ping, aged 45 years. She has been an Executive Director of the Company since 2013.

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