

TARGET

Intelligence Report

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SIMPLICITY HOLDING LTD: A CHANGE OF NAME HAS BEEN SUGGESTED: WHY ?

Simplicity Holding Ltd (倩碧控股有限公司) (Code: 8367, The Growth Enterprise Market – The GEM – The Stock Exchange of Hongkong Ltd) describes itself as being a casual dining, full-service operator, limited to offering its services to patrons of The Hongkong Special Administrative Region (HKSAR) of The People’s Republic of China (PRC).

The 2024 Annual Report of the Company was published and disseminated in the HKSAR of PRC on or about Wednesday, July 31, 2024.

At Page Nine of the 2024 Annual Report of the Company, under the heading, ‘**MANAGEMENT DISCUSSION AND ANALYSIS**,’ one was apprised, under the subhead, ‘**BUSINESS OVERVIEW**,’ the following intelligence about the Company:

‘We are a casual dining full service restaurant operator and services of aircraft engine stand repair and maintenance. For the year ended 31 March 2024, we were operating 7 restaurants under 3 brands, namely “Marsino”, “Baba Nyonya” and “Grand Avenue”, and they were all situated across Hong Kong, Kowloon and the New Territories. Among these 7 restaurants, 6 of them were operated by our own whereas 1 of them was operated by a franchisee.

“Marsino” is a Chinese noodle specialist, “Grand Avenue” offers Thai cuisine, and “Baba Nyonya” offers Malaysian cuisine. Each of “Marsino”, “Grand Avenue” and “Baba Nyonya” are founded and operated by our Group except for one of “Baba Nyonya” is operated by a franchisee.

“Marsino” had recorded revenue of approximately HK\$18.80 million during the year ended 31 March 2024, which is equivalent to 20.47% of our total revenue. As compared to the last corresponding period, “Marsino” has experienced a decrease in revenue by 14.31% mainly due to the restaurant industry market was not good and unstable.

“Grand Avenue” had recorded revenue of approximately HK\$6.92 million during the year ended 31 March 2024, which is equivalent to 7.53% of our

total revenue. As compared to the last corresponding period, “**Grand Avenue**” has experienced a decrease in revenue by 53.96% due to the restaurant industry market was not good and unstable.

“**Baba Nyonya**” had recorded revenue of approximately HK\$23.01 million during the year ended 31 March 2024, which is equivalent to 25.05% of our total revenue. As compared to the last corresponding period, “**Baba Nyonya**” has experienced a decrease in revenue by 1.88% due to the restaurant industry market was not good and unstable.

‘The segment of “**Food ingredients and beverage**” had recorded revenue of approximately HK\$0.96 million during the year ended 31 March 2024, which is equivalent to 1.05% of our total revenue. As compared to the last corresponding period, the segment of “**Food ingredients and beverage**” has experienced a decrease in revenue by 82.45% due to the restaurant industry market was not good and unstable.

‘The segment of income of aircraft engine stand repair and maintenance services had recorded revenue of approximately HK\$42.16 million during the year ended 31 March 2024, which is equivalent 45.90% of our total revenue.’

At Page 47 of the 2024 Annual Report of Simplicity Holding Ltd, the ‘**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**’ was presented, thusly, in this medium’s tabular form:

	For The Financial Year, Ended March 31		Percentage Increase/(Decrease)*
	2024	2023	
	All Figures Are Denominated In \$HK’000 (except where otherwise stipulated)		
Revenue	91,852	68,702	33.70
Profit/(Loss) Before Taxation	7,873	(37,040)	(121.26)
Profit/(Loss) For The Year	8,247	(34,625)	(123.82)
Profit/(Loss) For The Year Other	Nil	174	Nil
Comprehensive Income: Exchange Differences On Translation Of Foreign Operations			
Total Comprehensive Income/Expense For The Year, Attributable To Shareholders Of The Company	8,247	(34,451)	(123.94)
Earnings/(Loss) Per Share			
Basic:	0.86 cents	(3.61) cents	(123.82)
Diluted:	0.84 cents	(3.61) cents	(123.27)

* These are **TARGET**’s calculations.

At Page 49 of the 2024 Annual Report of Simplicity Holding Ltd, Net Assets (Shareholders' Funds) were given as follows:

	2024	2023 (restated)	Percentage
	<u>\$HK'000</u>	<u>\$HK'000</u>	<u>Increase/(Decrease)</u>
<u>Net Assets:</u>	34,444	14,174	143.01

MANAGEMENT OF SIMPLICITY HOLDING LTD

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