

# TARGET

## Intelligence Report

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SATURDAY

December 7, 2024

**COOL LINK (HOLDINGS) LTD:  
THIS COMPANY SEEMS TO BE COMPLETELY  
UNABLE TO MAKE A PROFIT**

On or about Wednesday, April 24, 2024, Senior Management of Cool Link (Holdings) Ltd (Code: 8491, The Growth Enterprise Market – The GEM – The Stock Exchange of Hongkong Ltd) published and disseminated in The Hongkong Special Administrative Region (HKSAR) of The People's Republic of China (PRC), the 2023 Annual Report in respect of the Financial Year, ended December 31, 2023.

At Page Five of this 130-page Report, the Chairman of the Board of Directors as well as being an Executive Director of the Company, Mr Tan Seow Gee (陳少義) took the trouble to pen the following four paragraphs for the benefit of the Company's shareholders and, perchance, any and all prospective investors:

*'On behalf of the Board of Director (the "Board"), I am pleased to present the annual report of the Group for the year ended 31 December 2023.*

*'For the year ended 31 December 2023, the Group recorded total revenue of approximately S\$30.8 million, attaining an (sic) decrease when compared with the previous financial year. The Group recorded a loss of approximately S\$1.1 million for the year ended 31 December 2023 as compared to a loss of approximately S\$8.7 million for the year ended 31 December 2022. The decrease in loss was mainly attributable to the i) absence of impairment loss on goodwill and intangible assets; and ii) decrease in administrative expenses.*

*'Going forward, despite the unfavorable and challenging business environment, the Group will continuously focus its efforts to expand its business by broadening the customer base and cultivate new clients for long term growth. In addition, the Group continues to seek for different business and investment opportunities. The Group will also put in place sound corporate governance and effective cost controls to maximise the return to the shareholders.*

*'On behalf of the Board, I would like to express my sincere gratitude to the relentless support of all our valuable shareholders, investors, suppliers, business partners and customers. The management team and all staff members of the Group will continue striving for better results for the Group and bringing returns to the shareholders. The Group has also explored new business opportunities to maximize the interest of the Company and its shareholders as a whole and shoulder its corporate social responsibilities on contributing the society.'*

At the following Page Six of the 2023 Annual Report, under the heading, '**Management Discussion and Analysis**,' under '**BUSINESS REVIEW**,' one was apprised of the following intelligence:

*'The Group is principally engaged in food and healthcare supplies business in Singapore and Hong Kong. During the year ended 31 December 2023, the Group continued to supply products to ship chandlers, retailers and customers who are in the related service industry.'*

*'The Group's suppliers mainly comprise manufacturers and trading companies around the globe, including but not limited to Asia, Europe and Middle East. The process of procuring products from our overseas suppliers requires coordination between our suppliers (who are either original manufacturers, or trading companies), overseas freight forwarders, local freight forwarders and us. Our local suppliers deliver their products to our warehouse directly at their own cost. On occasion, where the need is urgent, we may collect the products from these local suppliers ourselves.'*

*'As regards our typical sales process, we maintain an orderly system established for customers to enquire and obtain quotations for products. We coordinate and communicate with customers on their orders. Once such requests for quotations are received, we prepare quotations based on our product offering, stock level and price. Once our response is received and accepted by the customer, the customer then submits a purchase order to us. We receive the purchase order, then issue invoices for the accepted orders and arrange for packing and delivery.'*

*'We supply various types of food products mainly including canned food and packaged beverages in the dry category, various dairy products in the chilled category and ice cream and frozen cakes and pies in the frozen category to our customers, who consist mainly of ship chandlers based in Singapore. Our major products being sold include cheeses, juices, milk, ice-cream and bread etc. We also provide certain value-added food processing services. For example, we import different types of food products and repackage them according to the recipes and instructions from customer.'*

*'For the year ended 31 December 2023, the Group recorded total revenue of approximately S\$30.8 million, attaining an (sic) decrease when compared with the previous financial year. The Group recorded a loss of*

*approximately S\$1.1 million for the year ended 31 December 2023 as compared to a loss of approximately S\$8.7 million for the year ended 31 December 2022. The decrease in loss was mainly attributable to the i) absence of impairment loss on goodwill and intangible assets; and ii) decrease in administrative expenses.'*

### ***'OUTLOOK***

*'The future prospect of the Group is full of challenges with the global economy being affected by ongoing geopolitical risks, Russia-Ukraine war and upcoming interest rate hikes. However, the Group will continue its effort to promote its brand as well as to provide quality products and seize business opportunities in various regions...'*

At Page Seven of the 2023 Annual Report, one was informed of the following:

### ***'Revenue***

*'The Group's revenue decreased by approximately S\$3.9 million or approximately 11.2% from approximately S\$34.7 million for the year ended 31 December 2022 to approximately S\$30.8 million for the year ended 31 December 2023. Such decrease was mainly due to the decrease in order of frozen products...*

### ***'Gross Profit and Gross Profit Margin***

*'The Group's overall ... [CLICK TO ORDER FULL ARTICLE](#)*

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