



【For immediate release】

Hang Yick Holdings Company Limited
恒益控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1894.HK)

Hang Yick Holdings Announces Annual Results with Revenue of HK\$200.4 million
Continue to Expand into the PRC Construction and Real Estate Market
and Strive to Maintain its Position in Hong Kong

(Hong Kong, 30 June 2020)—**Hang Yick Holdings Company Limited** (“Hang Yick Holdings”, or the “Company”, together with its subsidiaries collectively known as the “Group”) (Stock Code: 1894.HK) is pleased to announce its annual results for the year ended 31 March 2020 (“FY2020”) and business updates. The revenue of the Group in FY2020 reached approximately HK\$200.4 million, which increased by approximately 10.2% from HK\$181.9 million for the year ended 31 March 2019 (“FY2019”). The gross profit of the Group decreased approximately 17.7% from approximately HK\$60.5 million in FY2019 to approximately HK\$49.8 million in FY2020. Profit attributable to the owners of the Company decreased from approximately HK\$16.1 million in FY2019 to approximately HK\$12.2 million in FY2020, a decrease of approximately 24.2%. The basic and diluted earning per share was approximately HK1.6 cents (FY2019: HK 2.4 cents). The Board does not recommended the payment of a final dividend for the year ended 31 March 2020 (FY2019: HK1.8 cents), in line with the prudent financial management of the Group.

The main segment, the provision of steel and metal engineering services in Hong Kong, recorded an increase of approximately 18.2% in revenue to approximately HK\$174.8 million in FY2020, compared to HK\$147.9 million in FY2019. During FY2020, the Group secured new contracts with aggregate contract sum of HK\$101.6 million. As at 31 March 2020, the total value of contracts on hand was HK\$194.6 million.

Meanwhile, revenue from the sales of steel and metal products recorded a decrease of approximately 25% as a result of the decrease in demand of the collapsible gates.

Apart from the base location of Hong Kong, the Group continued to attain progress in expanding its business in the People’s Republic of China (“PRC”) market. During FY2020, the Group secured one new contract with contract sum of RMB98 million. As at 31 March 2020, the total value of contracts on hand was approximately RMB648 million. All secured contracts were still in a preliminary stage and no revenue earned during FY2020.

Mr. Lee Pui Sun, Chairman, CEO and Executive Director of the Group said, “Under the intense market competition and a range of adverse impacts from COVID-19 pandemic, the Group was tremendously pressured in its operation and profit-making, making the past year particularly tough. Thanks to the joint efforts from our management team and all staff, our Group managed to maintain a stable revenue from its core business in Hong Kong, while we continue to solidify our business foundation in the PRC market with more contracts on hand. Though



the mainland China business of the Group is still under development, and the contracts secured during the year were yet to commence, we expect to manifest a strong result in the coming year when business activities in mainland China gradually resume normal. In the coming year, our Group will take an innovative yet prudent approach in evaluating all business decisions for the sake of the sustainable development of the Group, and the best interest of our shareholders.”

About Hang Yick Holdings Company Limited (Stock Code: 1894.HK)

The Group is a leading steel and metal engineering company in Hong Kong, specializing in design, manufacture, supply and installation of steel and metal products for construction projects in Hong Kong. The Group has been operating for over 27 years. According to an independent industry report issued by Frost & Sullivan Limited, in 2017, the Group was the largest steel and metal engineering company in overall public sector in Hong Kong in terms of revenue with a market share of approximately 31.9% and ranked 3rd in the overall steel and metal works engineering service market in Hong Kong in terms of revenue with an estimated market share of approximately 8.6%. Apart from provision of steel and metal engineering services, the Group also sells steel and metal products, including metal gates, collapsible gates, fire-insulated shutters, sliding shutters, rolling shutters and metal doors, to the customers based on their requirements and specifications. In 2019, the Group has expanded its scope of business into construction and real estate in the PRC. The Group was listed on the Main Board of The Stock Exchange of Hong Kong Limited in October 2018 and its stock code is 1894.HK.

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