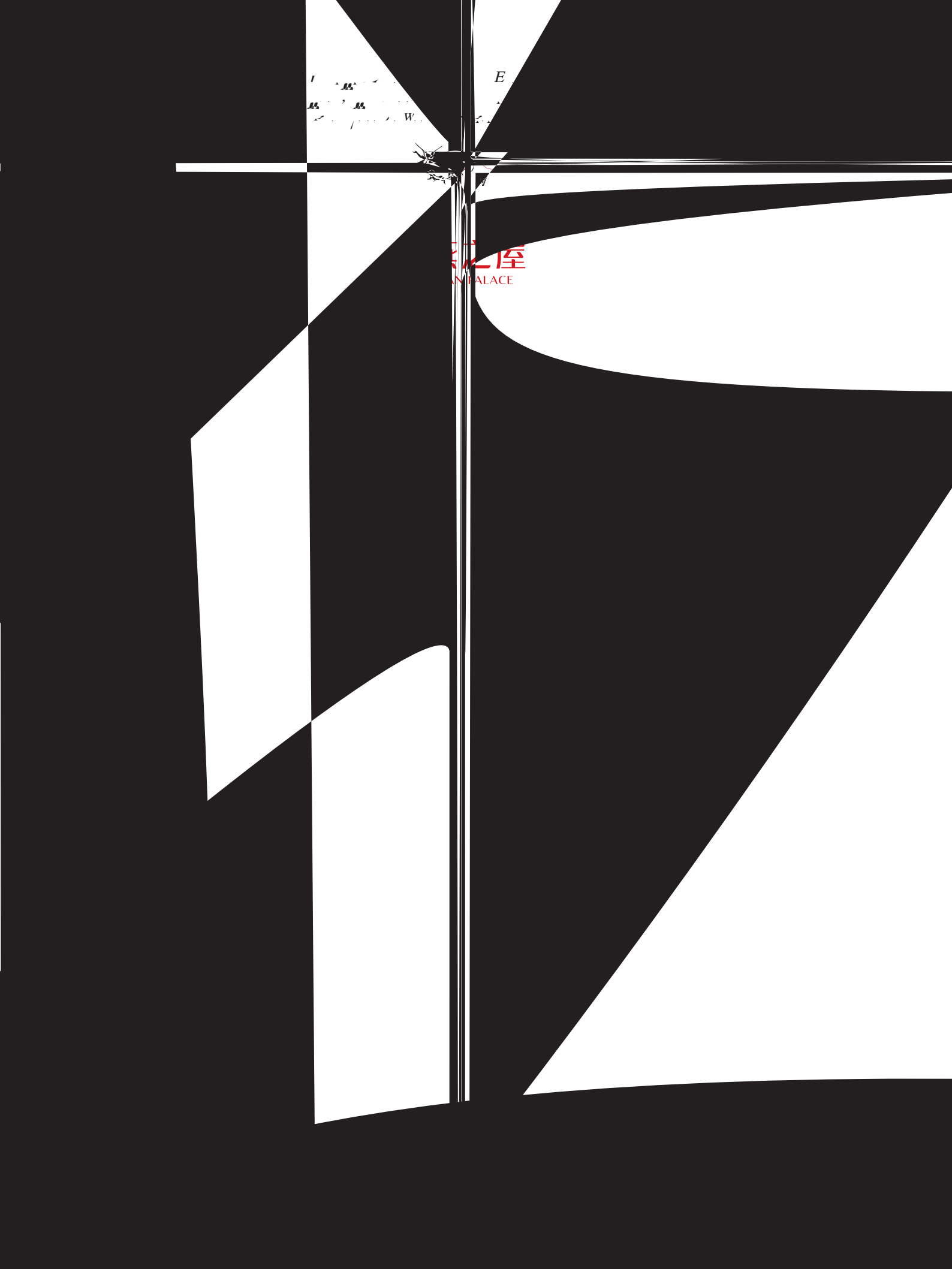




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CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the period ended 31 December 2024
(Expressed in millions of Hong Kong dollars)

		2024 RMB'000	2023 RMB'000
Revenue	2	2,050,000	1,964,237
Cost of sales		(1,037,238)	(969,321)
Gross profit		1,012,762	994,916
Selling and distribution expenses	3	39,462	30,502
Administrative expenses		(670,774)	(563,283)
Finance income		(139,343)	(159,506)
Finance expenses		(28,544)	(26,384)
Profit from operations		213,563	276,245
Finance income	4()	(6,950)	(2,919)
Profit before taxation	4	206,613	273,326
Income tax	5	(46,183)	(61,738)
Profit for the year		160,430	211,588
Attributable to:			
Equity holders of the Company		156,295	201,218
Non-controlling interests		4,135	10,370
Profit for the year		160,430	211,588
Earnings per share			
Basic (RMB'000 / 0.01 B)	6	0.34	0.46

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2024年12月31日止期间
(除特别注明外，均以人民币千元列示)

	2024 RMB'000	2023 RMB'000
Profit for the year	160,430	211,588
Other comprehensive income for the year (after tax and reclassification adjustments)		
I. 其他综合收益 1. 其他权益工具投资公允价值变动 2. 其他债权投资公允价值变动 3. 金融资产重分类计入其他综合收益的金额 4. 其他债权投资信用减值准备 5. 现金流量套期储备 6. 外币财务报表折算差额 7. 其他	13,933	
II. 其他综合收益	(13)	
Other comprehensive income for the year	13,920	
Total comprehensive income for the year	174,350	211,588
Attributable to:		
1. 归属于母公司所有者	170,221	201,218
2. 归属于少数股东	4,129	10,370
Total comprehensive income for the year	174,350	211,588

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2024
(Expressed in millions of RMB)

		2024 RMB'000	2023 RMB'000
Non-current assets			
Property, plant and equipment		282,421	189,972
Intangible assets		1,982	1,280
Goodwill		77,165	75,165
Equity-accounted investments		35,948	
Financial assets at fair value through profit or loss		991	
Derivative financial assets		51,227	34,371
Other non-current assets		23,365	14,698
		<u>473,099</u>	<u>315,486</u>
Current assets			
Inventory		353,198	360,362
Prepaid expenses and other receivables	7	163,656	120,297
Accounts receivable		75,996	118,168
Other current assets		157	10,513
Financial assets at fair value through profit or loss		—	8,074
Other current assets		420,508	537,093
		<u>1,013,515</u>	<u>1,154,507</u>
Current liabilities			
Accounts payable	8	271,050	260,107
Contract liabilities		254,075	225,303
Other current liabilities		32,348	28,381
Financial liabilities at fair value through profit or loss		25,267	26,391
Contract liabilities		28,732	19,938
		<u>611,472</u>	<u>560,120</u>
Net current assets		<u>402,043</u>	<u>594,387</u>
Total assets less current liabilities		<u>875,142</u>	<u>909,873</u>
Non-current liabilities			
Deferred tax liabilities		105,048	111,287
Other non-current liabilities		1,850	1,659
		<u>106,898</u>	<u>112,946</u>
NET ASSETS		<u>768,244</u>	<u>796,927</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

31 December 2024
(Expressed in thousands of RMB)

		2024 RMB'000	2023 RMB'000
CAPITAL AND RESERVES			
Share capital	9()	93,100	93,100
Reserves		<u>652,642</u>	<u>676,571</u>
Total equity attributable to equity shareholders of the Company		745,742	769,671
Non-controlling interests		<u>22,502</u>	<u>27,256</u>
TOTAL EQUITY		<u><u>768,244</u></u>	<u><u>796,927</u></u>

(c) **Changes in accounting policies**

本集团自2020年1月1日起开始执行新收入准则。本集团按照《企业会计准则第14号——收入》(2017年修订)的规定,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

— 本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

— 本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

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2 **Revenue and segment reporting**

(a) **Revenue**

本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

2024 2023
RMB'000) B'000

Revenue from contracts with customers within the scope of IFRS 15

本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。	486,074	509,035
本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。	321,796	351,170
本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。	911,729	824,397
本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。	294,612	262,886
本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。	35,789	16,749
	2,050,000	1,964,237

本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

本集团自2020年1月1日起开始执行新收入准则,对2020年1月1日尚未完成的合同的履约义务进行了重新评估,并追溯调整了比较数据。

2023

	D ₁ 2023	D ₂ 2023	D ₃ 2023	D ₄ 2023	D ₅ 2023	D ₆ 2023
	B'000	B'000	B'000	B'000	B'000	B'000
2023	824,397	351,170	509,035	262,886	16,749	1,964,237
G ₂₀₂₃	370,891	234,178	250,434	132,386	7,027	994,916
(a) 2023	250,434	116,992	258,601	130,500	9,722	1,000,320

4 Profit before taxation

Profit before taxation is calculated as follows:

	2024 RMB'000	2023 RMB'000
(a) Finance costs		
Interest on bank borrowings	—	*
Interest on finance lease	6,950	2,919
	<u>6,950</u>	<u>2,919</u>

* Interest on bank borrowings is RMB500.

	2024 RMB'000	2023 RMB'000
(b) Staff costs [#]		
Salaries, wages and bonuses	277,596	274,965
Costs of pension and provident fund	15,219	13,754
Employer's contribution to employee benefit fund	—	4,816
	<u>292,815</u>	<u>293,535</u>

	2024 RMB'000	2023 RMB'000
(c) Other items		
Amortisation of intangible assets	546	653
Depreciation of property, plant and equipment [#]		
— Warehouse	24,888	18,770
— Other	30,982	21,394
Impairment loss on property, plant and equipment	1,026	625
Impairment loss on investment property	2,038	1,361
Amortisation of right-of-use assets		
— Aircraft		
— Ground	2,300	2,150
— Other	27	622
— Ground	915	5,050
Cost of disposal of property, plant and equipment	—	37,323
Cost of disposal of investment property [#]	937,133	887,341

[#] Cost of disposal of property, plant and equipment is RMB107,563,000 (2023: RMB101,778,000) and cost of disposal of investment property is RMB1,361,000 (2023: RMB1,361,000).

5 Income tax in the consolidated statement of profit or loss

(a) Taxation in the consolidated statement of profit or loss represents:

	2024 RMB'000	2023 RMB'000
Current tax		
Income tax expense	66,602	60,307
Income tax credit	890	(52)
	67,492	60,255
Deferred tax		
Income tax expense	(21,309)	1,483
	46,183	61,738

(i) Income tax expense with respect to consolidated income tax credit is calculated based on the tax rate of 15% in the People's Republic of China (PRC) for the year ended 31 December 2024 and 2023.

Income tax expense with respect to consolidated income tax credit is calculated based on the tax rate of 20% in the PRC for the year ended 31 December 2024 and 2023. Income tax expense with respect to consolidated income tax credit is calculated based on the tax rate of 25% in the PRC for the year ended 31 December 2024 and 2023.

Income tax expense with respect to consolidated income tax credit is calculated based on the tax rate of 100% in the PRC for the year ended 31 December 2024 and 2023.

(ii) Income tax expense with respect to consolidated income tax credit is calculated based on the tax rate of 3% in the PRC for the year ended 31 December 2024 and 2023.

(b) *Reconciliation between tax expense and accounting profit at applicable tax rates:*

	2024 RMB'000	2023 RMB'000
Accounting profit	206,613	273,326
Adjustments:		
Non-deductible expenses	51,036	68,332
Income tax expense	2,822	4,274
Income tax credit	(419)	
Share of profit/loss of associates and joint ventures	(5,300)	(4,584)
Share of profit/loss of subsidiaries	(9)	(159)
Share of profit/loss of subsidiaries	2,172	79
Share of profit/loss of subsidiaries	(5,009)	(6,152)
Share of profit/loss of subsidiaries	890	(52)
Adjusted accounting profit	46,183	61,738

6 Earnings per share

(a) *Basic earnings per share*

Weighted average number of shares outstanding during the period	2024 RMB'000	2023 RMB'000
Weighted average number of shares outstanding during the period	156,295	201,218
Adjusted accounting profit	—	(3,733)
Adjusted accounting profit	156,295	197,485

(c) 截至2024年12月31日，本公司应收账款账龄分析如下：

	2024 '000	2023 '000
截至2024年12月31日，本公司应收账款账龄分析如下：	465,500	86,700
坏账准备 (截至2024年12月31日)	(4,488)	
截至2024年12月31日，本公司应收账款净额	—	(8,075)
截至2023年12月31日，本公司应收账款净额	—	346,800
截至2023年12月31日，本公司应收账款净额	—	1,753
截至2024年12月31日，本公司应收账款净额	<u>461,012</u>	<u>427,178</u>

(b) Diluted earnings per share

截至2024年12月31日，本公司稀释每股收益为人民币4.488元，与截至2023年12月31日的稀释每股收益人民币1.753元相比，增加了人民币2.735元。本公司稀释每股收益的计算方法是：将归属于本公司普通股股东的净利润除以本公司稀释后的普通股加权平均数。

截至2023年12月31日，本公司稀释每股收益为人民币1.753元，与截至2022年12月31日的稀释每股收益人民币1.753元相比，增加了人民币0.000元。本公司稀释每股收益的计算方法是：将归属于本公司普通股股东的净利润除以本公司稀释后的普通股加权平均数。

7 Trade and other receivables

	2024 RMB'000	2023 RMB'000
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	92,367	83,298
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	4,102	13,735
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	1,900	1,800
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	36,496	19,603
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	27,026	
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	<u>1,765</u>	<u>1,861</u>
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	<u>163,656</u>	<u>120,297</u>

截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：

Ageing analysis

截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：

	2024 RMB'000	2023 RMB'000
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	92,070	83,298
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	297	
截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：	<u>92,367</u>	<u>83,298</u>

截至2024年12月31日，本公司贸易及其他应收款账龄分析如下：

8 Trade and other payables

	2024 RMB'000	2023 RMB'000
Trade payables	66,895	66,895

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

In 2024, the Group continued to implement its brand management strategy, focusing on strengthening the brand's influence and driving consumption. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

1. Brand Management

In 2024, the Group continued to implement its brand management strategy, focusing on strengthening the brand's influence and driving consumption. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

Dual Ambassador Strategy: Building Cross-generational Influence

The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

In January 2024, the Group (鞏俐) continued to implement its brand management strategy, focusing on strengthening the brand's influence and driving consumption. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

In 2024, the Group (王一博) continued to implement its brand management strategy, focusing on strengthening the brand's influence and driving consumption. The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

Full-scenario Brand Communication: Strengthening High-end Mindshare and Driving Consumption

The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication". The Group's brand management strategy is centered around the "Dual Ambassador Strategy" and "Full-scenario Brand Communication".

The World's Largest EBN Factory: Trust Endorsement and Brand Potential Upgrade

EB C. W. + EB C. W. 1.

Introducing Hua & Hua Strategic Consulting (華與華戰略諮詢): Driving Systematic Brand Upgrade

C. H & H C. EB W.

2. Channel Management

I. 2024, W. W.

(i) E-commerce Channel

W. A. D. 31, 2024, w. 39 52 JD, D. A. D. 31, 2024, w. 26 F. D. 31, 2024, B1.24 60.6% G. 12.5% 2023.

W. 2024 340 47.9%, 2024 1.389 36.2%. A. 2024 8.3

I... W...
 F... W... W... W... W...
 A...
 G... C... 510,000, W...

(iii) New Channel Layout

B... 300 F...
 W... C...

3. Products and R&D

C... F... EB...
 EB...
 I... A... I...
 W... EB... B...
 W... C... EB... A... I...
 2.0. I... A... 2024, E... B...
 C... EB... W...

C... I... J... C... I...
 EB... H... H... C... W...
 W...
 EB...

4. Supply Chain Management

In 2024, the company's supply chain management strategy focuses on optimizing procurement, production, and distribution processes. The company has implemented a digital supply chain management system, which has improved the efficiency of procurement and production. The company has also established a strategic partnership with a leading supplier, which has helped to reduce costs and improve the quality of the supply chain. The company's supply chain management strategy is expected to continue to evolve in 2024, with a focus on further optimizing procurement and production processes.

The company's supply chain management strategy is based on the following principles: transparency, efficiency, and sustainability. The company has implemented a number of measures to ensure transparency in its supply chain, including the use of digital supply chain management systems and the establishment of a strategic partnership with a leading supplier. The company has also implemented a number of measures to improve the efficiency of its supply chain, including the use of digital supply chain management systems and the establishment of a strategic partnership with a leading supplier. The company's supply chain management strategy is expected to continue to evolve in 2024, with a focus on further optimizing procurement and production processes.

In 2024, the company's supply chain management strategy is expected to continue to evolve, with a focus on further optimizing procurement and production processes. The company has implemented a number of measures to ensure transparency in its supply chain, including the use of digital supply chain management systems and the establishment of a strategic partnership with a leading supplier. The company has also implemented a number of measures to improve the efficiency of its supply chain, including the use of digital supply chain management systems and the establishment of a strategic partnership with a leading supplier. The company's supply chain management strategy is expected to continue to evolve in 2024, with a focus on further optimizing procurement and production processes.

Outlook

The company's supply chain management strategy is expected to continue to evolve in 2024, with a focus on further optimizing procurement and production processes. The company has implemented a number of measures to ensure transparency in its supply chain, including the use of digital supply chain management systems and the establishment of a strategic partnership with a leading supplier. The company has also implemented a number of measures to improve the efficiency of its supply chain, including the use of digital supply chain management systems and the establishment of a strategic partnership with a leading supplier. The company's supply chain management strategy is expected to continue to evolve in 2024, with a focus on further optimizing procurement and production processes.

FINANCIAL REVIEW

$\mathcal{W}_\lambda = \{W_\lambda \mid \lambda \in \Lambda\}$ is a family of $\mathbb{R}$ -linear maps $W_\lambda: \mathcal{H} \rightarrow \mathcal{H}$ satisfying

$$W_\lambda W_\mu = W_{\lambda + \mu} \quad \text{for all } \lambda, \mu \in \Lambda,$$
 and

$$W_\lambda W_\mu = W_\mu W_\lambda \quad \text{for all } \lambda, \mu \in \Lambda.$$

Revenue

W **E**

2023 4.37% B1,964.2 D 31, 2024. 31, 2023

	Year ended December 31,			
	2024		2023	
	RMB'000	%	RMB'000	%
EB	1,795,365	87.6	1,794,214	91.3
EB + (1)	231,874	11.3	141,986	7.2
	22,761	1.1	28,037	1.5
Total	2,050,000	100.0	1,964,237	100.0

•

(1) In the EB model, the electron temperature is assumed to be uniform, and the electron temperature profile is given by

— *EB*, *EB* *EB* (碗燕), *FwB* (鮮燉燕窩), *EB* 0.06% *B1,794.2* *D* 31, 2023 *B1,795.4* *D* 31, 2024.

- $EB + \dots + EB$, $\dots$ $EB + \dots + EB$
 $\dots$ $EB + \dots + EB$
 $\dots$ $EB + \dots + EB$ 63.31% B142.0
D... 31, 2023 B231.9
D... 31, 2024, EB

— B28.0 D 31, 2023 B22.8 18.82%
D 31, 2024.

Cost of sales

Cost of sales decreased by 7.01% from B1,037.2 million in 2023 to B969.3 million in 2024, primarily due to the decrease in the cost of goods sold.

Cost of sales decreased by 7.01% from B1,037.2 million in 2023 to B969.3 million in 2024, primarily due to the decrease in the cost of goods sold.

Gross profit and gross profit margin

Gross profit increased by 1.79% from B1,012.8 million in 2023 to B994.9 million in 2024, primarily due to the decrease in the cost of goods sold. Gross profit margin increased from 50.65% in 2023 to 49.40% in 2024.

Selling and distribution expenses

Selling and distribution expenses decreased by 19.08% from B670.8 million in 2023 to B563.3 million in 2024, primarily due to the decrease in the selling and distribution expenses of the Group's subsidiaries. The decrease in selling and distribution expenses was mainly due to the decrease in the selling and distribution expenses of the Group's subsidiaries. The decrease in selling and distribution expenses was mainly due to the decrease in the selling and distribution expenses of the Group's subsidiaries.

Administrative expenses

Administrative expenses decreased by 12.64% from B159.5 million in 2023 to B139.3 million in 2024, primarily due to the decrease in the administrative expenses of the Group's subsidiaries. The decrease in administrative expenses was mainly due to the decrease in the administrative expenses of the Group's subsidiaries. The decrease in administrative expenses was mainly due to the decrease in the administrative expenses of the Group's subsidiaries.

Operating profit was

Other net income

2023, B39.5, 29.38%, B30.5, D, 31, 2024, w, w, D, 31,

Finance cost

31, 2023 B7.0 138.10% B2.9 D 31, 2024, w w D

Income tax

2023) B46.2 25.20% B61.7 D 31, 2024, w w

Profit for the year

A  B211.6 D  31, 2023 B160.4 24.18% D 31, 2024.

Liquidity, financial resources and capital structure

D 31, 2023 2024, w G, F w
W, W W W G
W G A
D 31, 2024, G W
W

Cash flows

A D 31, 2024, B H D. 21.71%
w B537.1 D 31, 2023 B420.5 D 31, 2024.
w w

Foreign exchange risk management

B. **F.** **w.** **B.** **w.** **B.**

B0.2 **D.** 31,

2024.

Capital expenditure

F. 31, 2024. D. 31, 2023. B114.2
B24.4

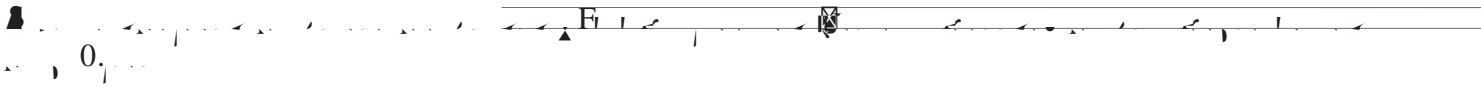
Capital commitments

A. D. 31, 2023 2024, w. (1) B33.9 B8.3

Contingent liabilities

A. D. 31, 2024, w

Future plans for material investments and capital assets



Key financial ratios

	As of/for the year ended December 31, 2024	2023
Profitability ratios		
Gross profit margin ⁽¹⁾	49.4%	50.7%
Operating profit margin ⁽²⁾	7.8%	10.8%
Net profit margin ⁽³⁾	20.5%	33.3%
Liquidity ratios		
Current ratio ⁽⁴⁾	1.7x	2.1
Gross fixed asset turnover ⁽⁵⁾	17.0%	17.3%

•

(1) $\frac{P_{\text{max}}}{P_{\text{min}}} = \left| \frac{\sum_{j=1}^n |x_j|}{\sum_{j=1}^n |y_j|} \right|$, where P_{max} and P_{min} are the maximum and minimum values of the power spectrum, respectively.

(2) $\frac{\text{Number of nodes in } T_{\text{new}}}{\text{Number of nodes in } T_{\text{old}}} \geq 100\%$.

[illegible]

(4) $\mathcal{A} = \{A_1, A_2, A_3, A_4, A_5, A_6, A_7, A_8, A_9, A_{10}, A_{11}, A_{12}, A_{13}, A_{14}, A_{15}, A_{16}, A_{17}, A_{18}, A_{19}, A_{20}, A_{21}, A_{22}, A_{23}, A_{24}, A_{25}, A_{26}, A_{27}, A_{28}, A_{29}, A_{30}, A_{31}, A_{32}, A_{33}, A_{34}, A_{35}, A_{36}, A_{37}, A_{38}, A_{39}, A_{40}, A_{41}, A_{42}, A_{43}, A_{44}, A_{45}, A_{46}, A_{47}, A_{48}, A_{49}, A_{50}, A_{51}, A_{52}, A_{53}, A_{54}, A_{55}, A_{56}, A_{57}, A_{58}, A_{59}, A_{60}, A_{61}, A_{62}, A_{63}, A_{64}, A_{65}, A_{66}, A_{67}, A_{68}, A_{69}, A_{70}, A_{71}, A_{72}, A_{73}, A_{74}, A_{75}, A_{76}, A_{77}, A_{78}, A_{79}, A_{80}, A_{81}, A_{82}, A_{83}, A_{84}, A_{85}, A_{86}, A_{87}, A_{88}, A_{89}, A_{90}, A_{91}, A_{92}, A_{93}, A_{94}, A_{95}, A_{96}, A_{97}, A_{98}, A_{99}, A_{100}\}$

(5) $\frac{1}{\sum_{i=1}^n \left(\frac{1}{\lambda_i} \right)^2} \left(\sum_{i=1}^n \frac{1}{\lambda_i} \right) \leq \frac{1}{\lambda_1} \leq \left(\sum_{i=1}^n \frac{1}{\lambda_i} \right) \leq \frac{1}{\lambda_n}$ and $\frac{1}{\lambda_1} \leq \frac{1}{\lambda_n} \leq 100\%$.

OTHER INFORMATION

Use of Proceeds

12, 2023. H C W G E D
H \$256.46

Dated: 31, 2024.

[illegible]

Sufficiency of Public Float

A.  B.  C.  D.  E.  F.  G.  H.  I.  J. K. L. M. N. O. P. Q. R. S. T. U. V. W. X. Y. Z. AA. AB. AC. AD. AE. AF. AG. AH. AI. AJ. AK. AL. AM. AN. AO. AP. AQ. AR. AS. AT. AU. AV. AW. AX. AY. AZ. BA. BB. BC. BD. BE. BF. BG. BH. BI. BJ. BK. BL. BM. BN. BO. BP. BQ. BR. BS. BT. BU. BV. BW. BX. BY. BZ. CA. CB. CC. CD. CE.

Compliance with Corporate Governance Code

[illegible]

F.  D.  31, 2024,  C.  W.      

Compliance with the Model Code for Securities Transactions by Directors

[illegible]

Review of Annual Results

A_i C_w 3.21 C_w (Audit Committee) w₁ w₂
w₂ CG C A_i C w₂
B C

A. D. IA. A. C. A. CHE. A. A.

Ar C w
G
G D 31, 2024
w Ar C

Scope of Work of the Auditor

G, 31, 2024
D, 31, 2024
G, 31, 2024
D, 31, 2024
G, 13.49(2)
w, H
A, H
w E, H
A, E, H, I, C, A
G

Events after the Reporting Period

J, 3, 2025, B, w, w, C
D, A, I w, C, E, B
w, B, D, I
B45 C, E, B, D
I w, 3, 2025, J, 6, 2025, B
D, A, II w, C, E, B
w, B, D, II
B50 C, E, B, D, II
w, F, 17, 2025, F, 17, 2025, B
D, A, III w, C, E, B
w, B, D, III
B50 C, E, B, 5, 2025, B
D, A, I w, C, E, B
w, B, D, I
B30 C, E, B, F
C, 14, 2025.

A, D, F
I, F, D, 9()

A, C

AGM

I, AG, w, F, 9, 2025. A, AG
w, H, E, w, w, E, (www. w.)
w, C, (www. w.), w,
C, w,)

Final Dividend

B. The Board of Directors has decided to pay a final dividend of CHF 2.15 per share on the basis of the balance sheet as of December 31, 2024. The dividend will be paid on June 21, 2025, to the shareholders who are registered in the share register of the company as of June 5, 2025.

A shareholder who is not registered in the share register of the company as of June 5, 2025, will not be entitled to the dividend.

Closure of Register of Members

In relation to the AGM

DEFINITIONS

AG	本公司之附屬公司，其註冊資本為人民幣1,000萬元，於2025年9月9日成立。
AI C	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
B	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
B	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
CG C	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
C E B	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
C	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
D	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
EB	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
EB +	本公司之附屬公司，其註冊資本為人民幣1,000萬元。
G	本公司之附屬公司，其註冊資本為人民幣1,000萬元。

▲ G	▲ W	▲ C	▲ W
▲ H	▲ H	▲ B0.2	▲ W
▲ H	▲ I	▲ 2024 H	▲ C
▲ H	▲ H	▲ H	▲ H
▲ H	▲ H	▲ H	▲ H
▲ IF	▲ A	▲ I	▲ F
▲	▲	▲ G	▲ E
▲ B	▲ B	▲ E	▲
▲ C	▲ C	▲ D	▲
▲ C	▲ C	▲ C3	▲

+EB
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B
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 Xiamen Yan Palace Bird's Nest Industry Co., Ltd.
 廈門燕之屋燕窩產業股份有限公司
 HUANG Jian
 C E D

H. 14, 2025

A B () H A G J , H E G
 I H A G D ; ()
 A G D ; () IA , CHE A
 A D