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Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Alpha Professional Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby informs the shareholders and potential investors of the Company that, based on the financial information currently available to the management, the Group expects to record a loss between HK\$35.0 million to HK\$45.0 million for the year ended 31 March 2024, as compared to a profit of approximately HK\$1.3 million (including continuing and discontinued operations) for the year ended 31 March 2023. The expected turnaround from profit to loss was primarily attributable to the combined effect of:

- (i) a significant decrease in revenue for the year ended 31 March 2024 as compared to last year, which was mainly due to the decrease in the sales volume of milk powder;
- (ii) the recognition of impairment losses of financial assets for the year ended 31 March 2024 according to the Group’s accounting policy in respect of the expected credit losses;
- (iii) the recognition of a non-recurring purchase discount of approximately HK\$25.4 million for the year ended 31 March 2023 regarding the subscription of 9,541,620 shares of Bubs Australia Limited at nil consideration, whereas no such discount was recognised for the year ended 31 March 2024; and
- (iv) the reversal of a time-barred other tax payable amounting to approximately HK\$11.5 million for the year ended 31 March 2024.

As the Company is still in the process of finalising its annual results of the Group for the year ended 31 March 2024, the expected loss may be further adjusted, which is subject to the impairment losses of financial assets for the year ended 31 March 2024. The information contained in this announcement is only based on a preliminary assessment by the management of the Group with reference to the information currently available including the latest unaudited consolidated financial information of the Group, which have not been audited or reviewed by the auditors nor reviewed by the audit committee of the Company and may be subject to adjustment. The actual results of the Group for the year ended 31 March 2024 may be different from the information disclosed herein. Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2024 which is expected to be issued on or around 28 June 2024.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 21 June 2024

As at the date of this announcement, the executive Directors are Mr. Zhao Lei, Ms. Wu Feizi and Mr. Gao Peng, and the independent non-executive Directors are Mr. Li Chak Hung and Mr. Tu Chunan.

** For identification purpose only*