



Convenience Retail Asia Limited

利亞零售有限公司

(Stock Code: 831.HK)

Annual Results Presentation

March 2025

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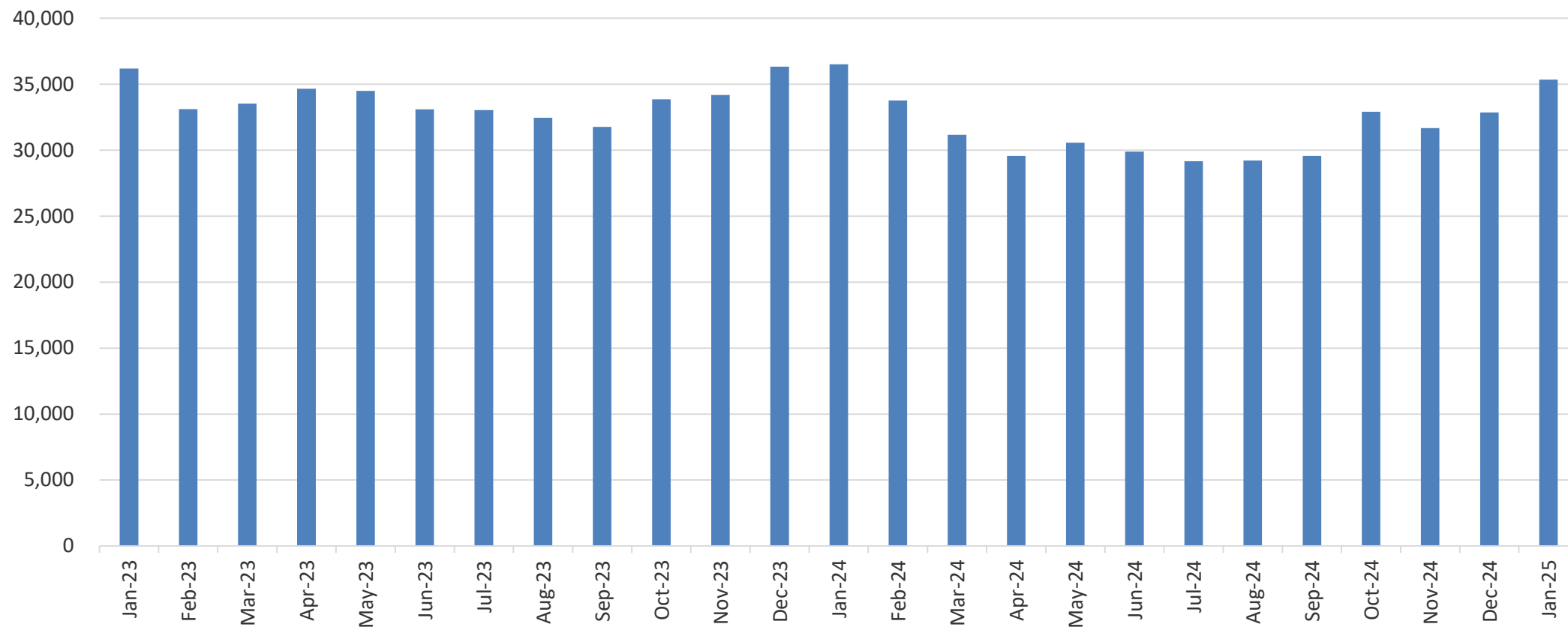
Agenda

- Hong Kong Retail Market Key Highlights
- Business Highlights
 - Bakery Segment
 - Eyewear Segment
- Financial Highlights
- Q&A

Hong Kong Retail Market Key Highlights

2023/24 Hong Kong Retail Market

Total Retail Sales (HKD'm)

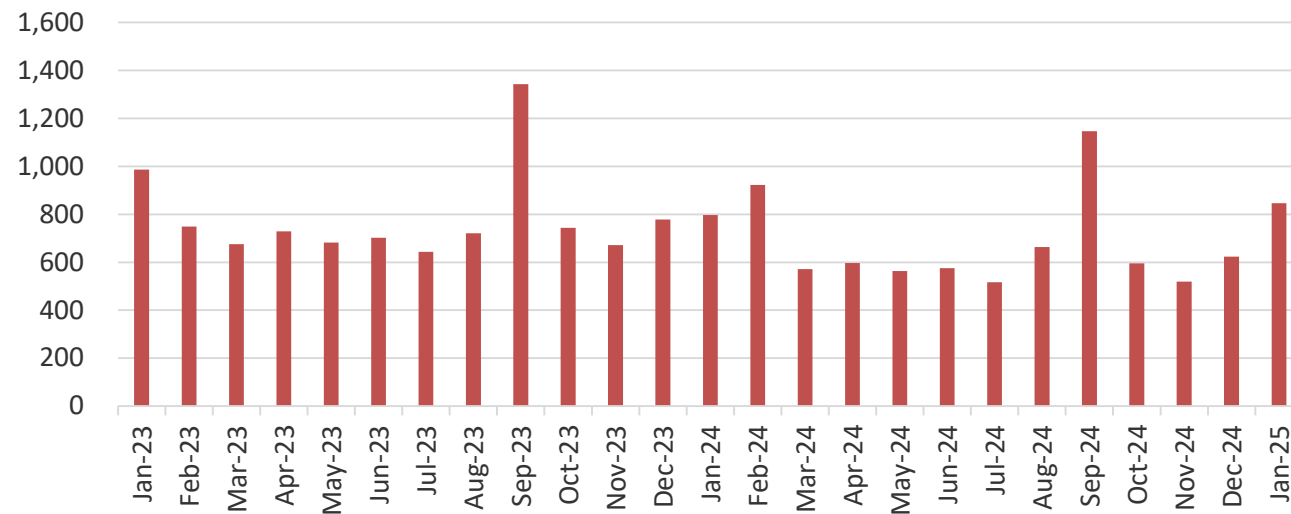


FY24 vs FY23
-7.3%

Source: Census & statistics Department HKSAR

2023/24 Hong Kong Retail Market

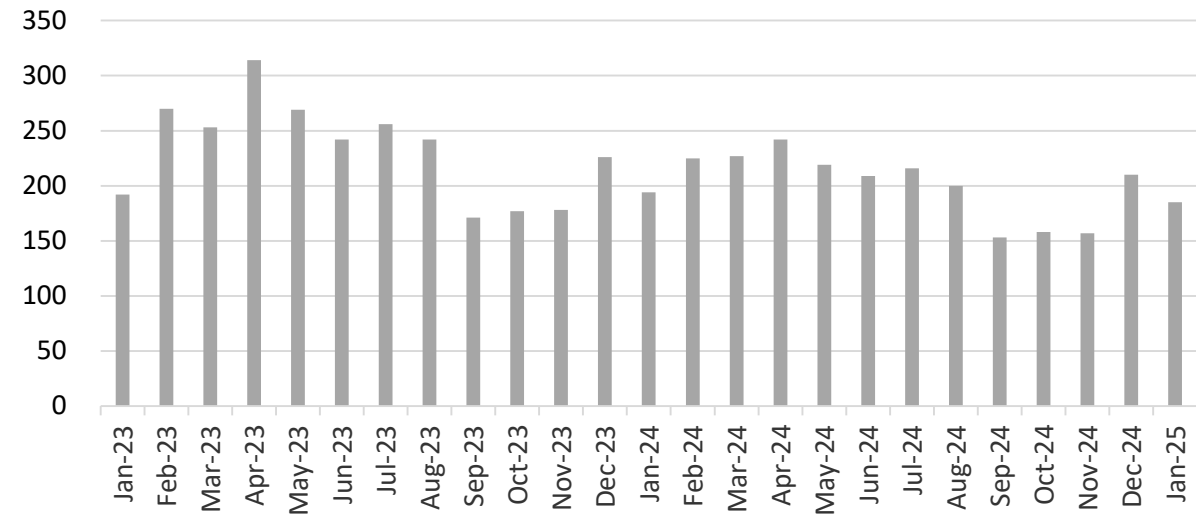
Total Bread, pastry, confectionery (HKD'm)



FY24 vs FY23

-14.1%

Total optical shops (HKD'm)



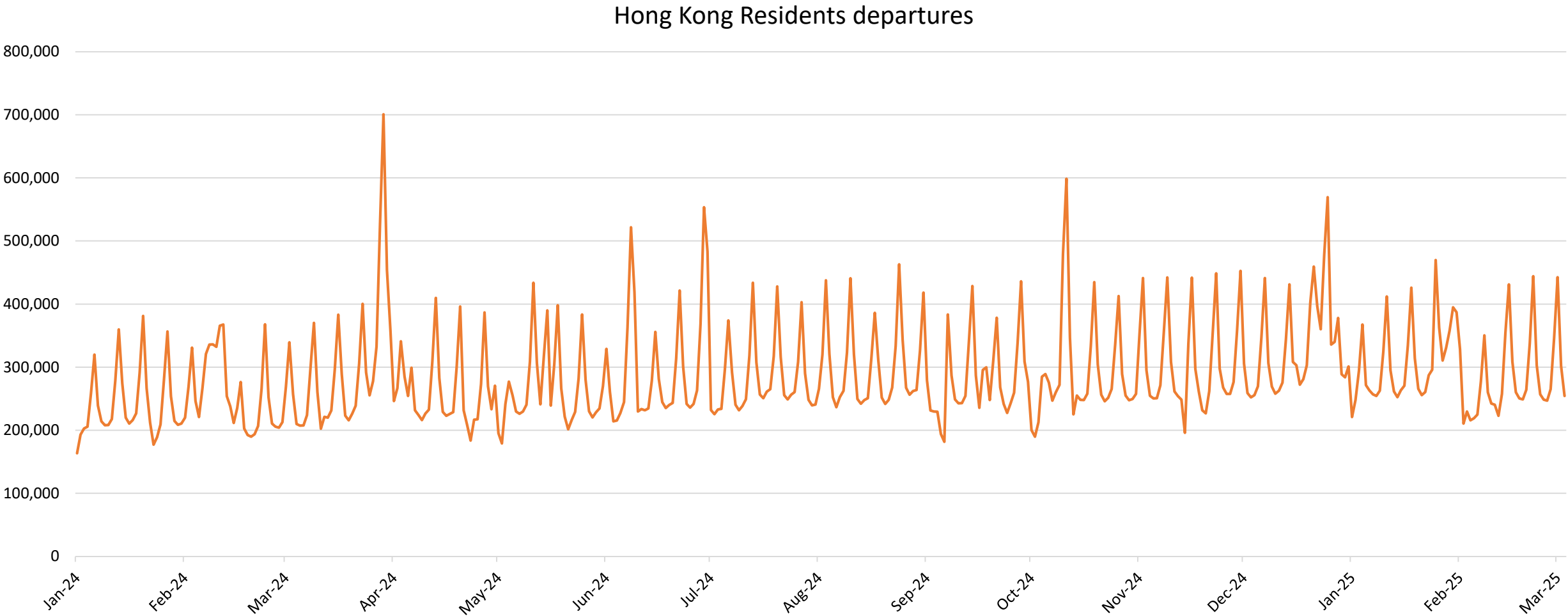
FY24 vs FY23

-13.6%

Source: Census & statistics Department HKSAR

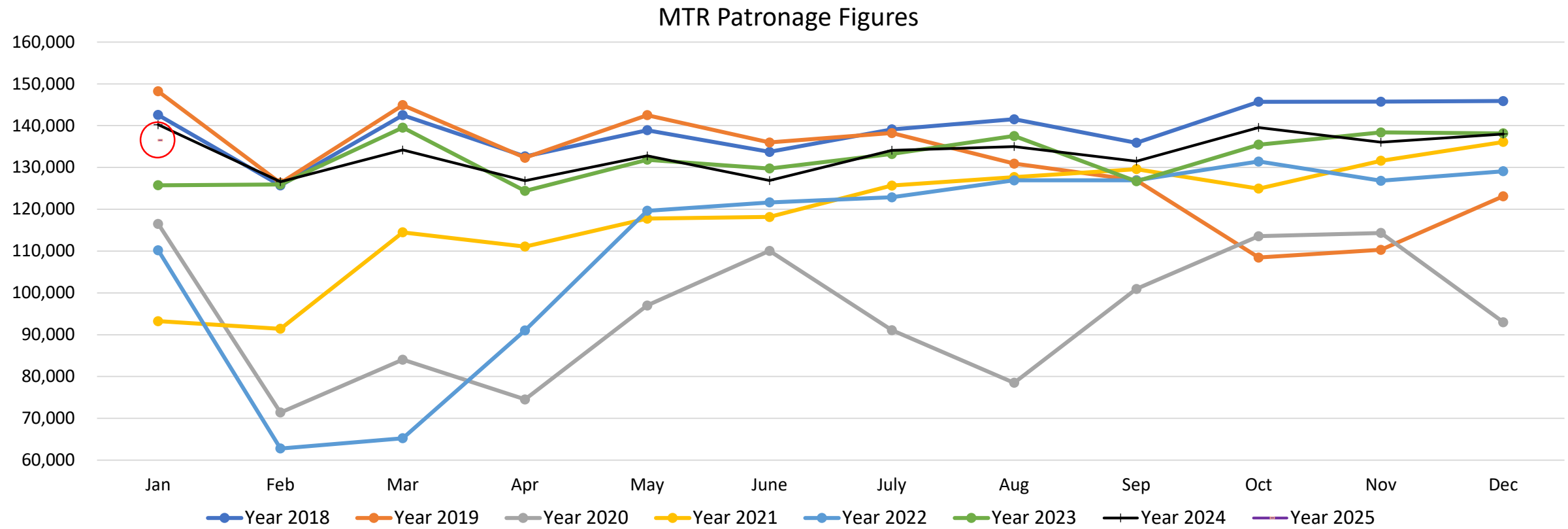
Note: Contact lenses is estimated to be 1/3 of the total market share

Hong Kong Residents departures



Source: <https://www.immd.gov.hk/eng/facts/passenger-statistics-menu.html>

MTR Patronage Figures



Source: MTR Website

2024 Business Highlights

Bakery Segment

- Weekday sales are improving while weekend and public holidays remain challenging
- Cake sales across most operators have dropped reflecting major structural change
- Gaining market share in categories such as sourdough, chilled sandwiches, packaged cakes
- New category launch – salads to complete a “meal solution”
- Customer engagement via Cake Easy to generate new members and retain market share
- New bakery retail model launched in Q4 has been widely accepted by consumers
- Growing demand from B2B customers resulting in new customers and continued growth



Bakery Network Expansion— Saint Honore Hong Kong

- Pier 3, Central
- Opened on 28 Mar 2024



- Chuk Yuen Plaza
- Opened on 18 Oct 2024



- Tung Chung Station
- Opened on 1 July 2024



Cake Easy has over 1.39 million members

- Gold member: 220,350
- Gold member repurchase rate is 64.6% within 30 days and 85.4% within 90 days



Bakery Network Expansion – Moncher



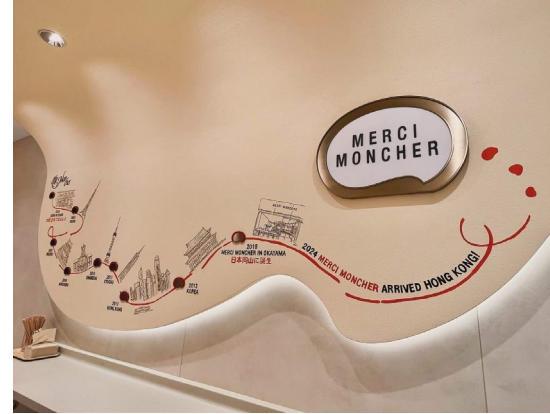
- IFC (Moncher)
- opened in Jan 2025



- Southside (Moncher)
- opened in Jun 2024



MERCI MONCHER



- 15 Lan Fong Road, Causeway Bay (Merci Moncher)
- opened in Dec 2024

New Product Development – Mon Cher



Eyewear update



- Business severely impacted by lower traffic during weekends and public holidays
- GBA pricing is disruptive to Hong Kong market with low priced frames and lenses
- Weaker Yen and strong dollar has also led consumers to buy Zoff in Japan instead of Hong Kong
- Successful brand campaign in Q3 led to a strong Q4 in terms of net sales
- Focus on differentiated product design and professional service to win customer confidence

Eyewear update



- Singapore business was acquired in January 2024 from Zoff Japan
- CRA to leverage on past experience to build on the current base
- Opened one new shop in high traffic community mall
- Increased marketing effort using local KOLs and KOCs over social media
- Introduced more fit for local market products and “made in Japan” products
- Implemented a number of tactical promotion campaigns to win market share

New shop openings – Zoff Hong Kong



- The Southside
- Opened on 21 June, 2024



- Tai Po Mega Mall
- Opened on 29 August, 2024



- Popcorn
- Opened on 11 Dec, 2024



New shop openings – Zoff Singapore



- Jurong Point, Singapore
- Opened on 28 Dec, 2024



Zoff - New Product Development



Store Daily Sales Amount Report on 2025/03/18



2024 Financial Results Highlights

2024 Full Year Results



Reported revenue:

\$1,486.5m

(FY23: \$1,487.1m)
0.0%

Gross profit %:

52.9%

(FY23: 53.4%)

Core operating profit:

\$41.4m

(FY23: \$73.0m)
-43.3%

Basic earnings per share:

\$3.1 cents

(FY23: \$7.4 cents)

Bakery Turnover:

\$1,337.3m

(FY23: \$1,344.7m)
-0.6%

Eyewear Turnover:

\$149.2m

(FY23: \$142.4m)
+4.8%

Net profit after tax:

\$23.9m

(FY23: \$57.7m)
-58.6%

Final dividend per share:

\$1 cent

(FY23: \$4 cents)

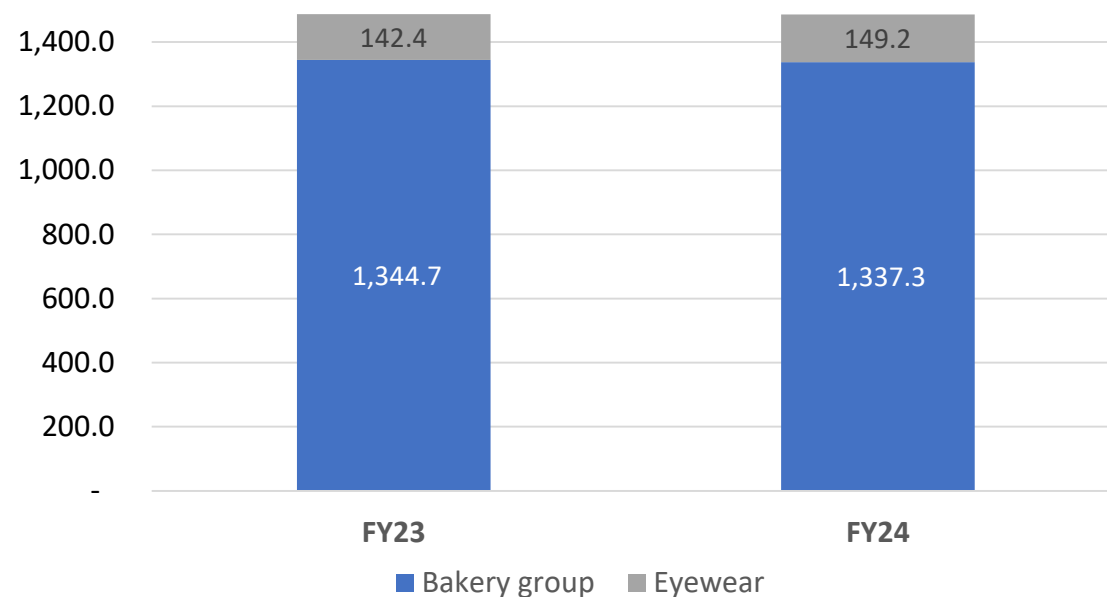
Prudent store network expansion



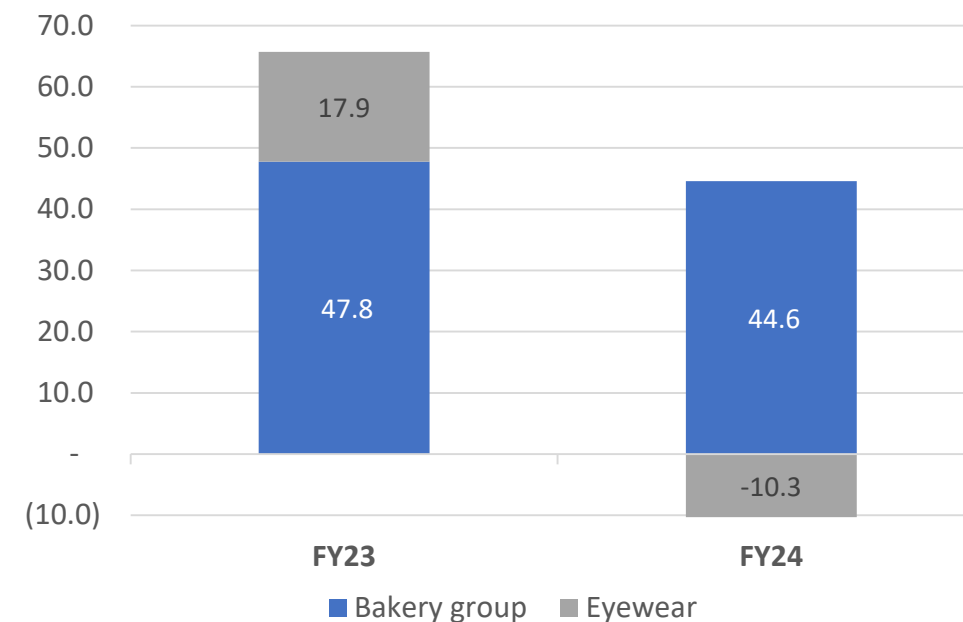
	31 Dec 23	31 Dec 24	Net change
Bakery segment	161	136	(25)
• <i>Saint Honore – HK&MC</i>	134	125	(9)
• <i>Saint Honore – GZ</i>	21	4	(17)
• <i>Patisserie Mon cher</i>	6	7	1
Eyewear segment	15	21	6
• <i>Zoff – Hong Kong</i>	15	16	1
• <i>Zoff – Singapore</i>	-	5	5
CRA Group	176	157	(19)

Resilient despite adverse market conditions

Revenue by Segment (HKD'm)



Core Operating Profit (HKD'm)



Q&A