



非凡中国控股有限公司
Viva China Holdings Limited

(Stock Code: 8032)

2021 Annual Results Presentation

March 2022



Corporate Overview



Multi-brand, multi-category



Quality resources of sports destinations



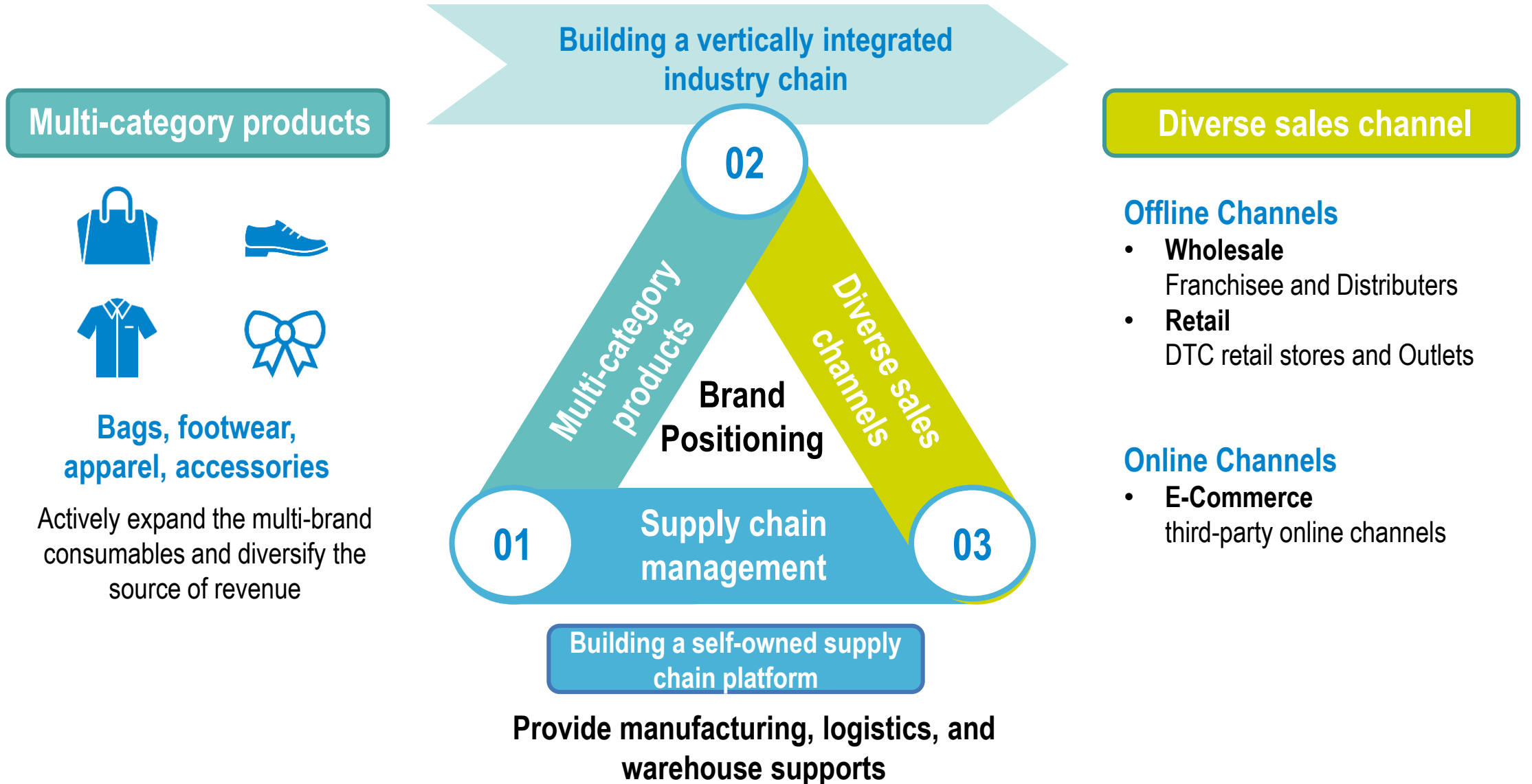
- 10 sports park and sports centres
- 11 ice-skating rinks
- 1 e-sports club

Unique Strategic Resources



*The transactions for Clarks is yet to be completed

Operating Model



Investment Highlights



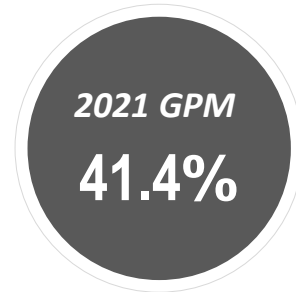
2019-2021
3-year CAGR growth
+97.4%

Strong financial stability and liquidity

As at 31 December 2021, the Group's cash and bank balances amounted to HK\$2.53 billion. Net cash position for gearing ratio.

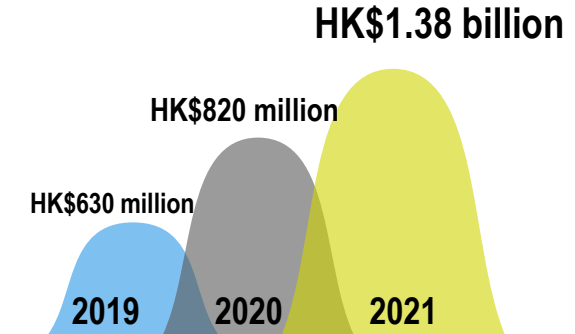
Growth from 2019 to 2021

+21.7 p.p.



Significant increase in gross profit margin

As at 31 December 2021, the Group's gross profit margin was 41.4%, as increased from 40.4% in 2020, reflecting the Group's profitability improvement.



Sustainable growth of revenue

As at 31 December 2021, the Group's annual revenue amounted to HK\$1.38 billion, increased by 68.7% from 2020. Revenue growth was mainly due to the organic growth of the Multi-brand apparel and footwear segment and its expansion through acquisitions.

Development of Multi-brand Apparel and Footwear Consumable Goods Business

			<p>AMEDEO TESTONI BOLOGNA 1929</p>
<p>Bossini</p> <p>Launched Bossini X in 2Q 2021.</p> <p>Opened over 40 retail stores in the 1st and 2nd tier cities in China during the year.</p>	<p>LNG</p> <p>Launched new store image and brand logo. Product style began to take shape.</p> <p>Opened 19 retail shops in trendy landmark malls and high-end business areas in the 1st tier cities.</p>	<p>Clarks</p> <p>Announced conditional acquisition for the majority share interest of Clarks in March 2021.</p> <p>Acquisition currently in progress, expected to complete in 2022.</p>	<p>Amedeo Testoni</p> <p>Announced the acquisition of the entire share capital of Italian luxury brand, Amedeo Testoni and its diffusion line i29 in November 2021.</p> <p>Acquisition was completed in early 2022, the Group is now exploring future strategy and directions.</p>
<p>Holds 70.7% shares</p>	<p>Wholly-owned, self-developed brand</p>	<p>To acquire 26% equity interest</p>	<p>Wholly-owned</p>

Development of Sports Experience Business



E-Sports

- Significant increase in operating results.
- Qualified for the Leagues of Legends world championship for the first time and advanced to the group stage.



Sports Destination

Progressively launched since early 2022:

- Hangzhou Li Ning Sports Park
- Tongxiang Li Ning Sports Park



All Stars Skating Club

- Benefited from factors such as mainland China's recovery from the COVID and increased popularity of winter sports, the revenue and segment result greatly increased.
- Leveraging the heightened interest from the Winter Olympics, the ice-rink business will continue to expand in the first tier cities such as Beijing and Shanghai.

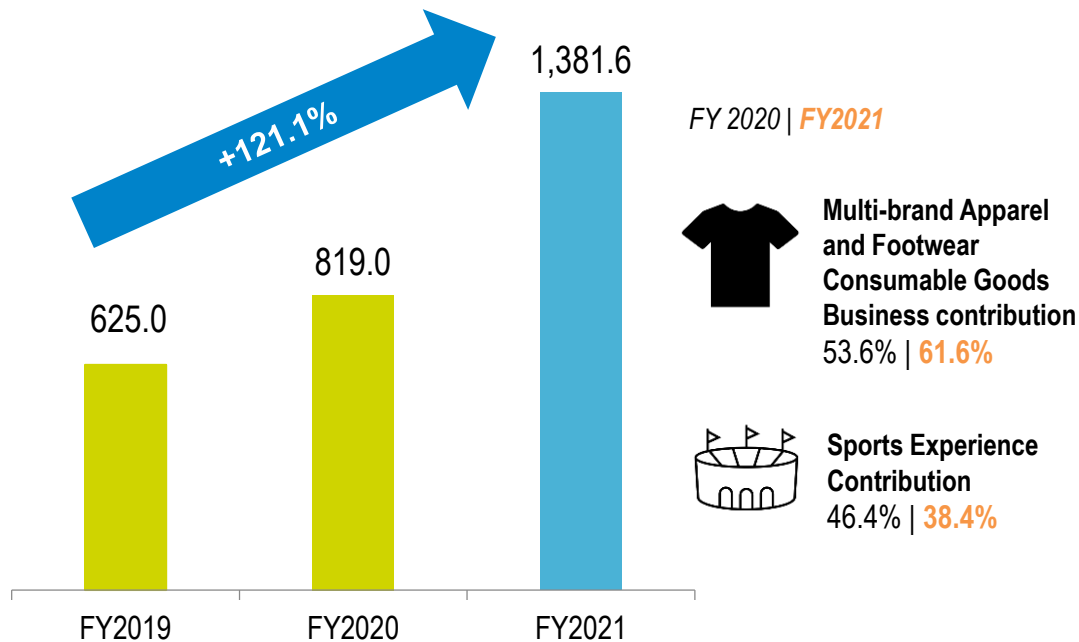
Financial Overview

<i>HK\$,000</i>	FY 2020	FY 2021	Change
Revenue	819,036	1,381,637	+68.7%
Gross profit	330,788	572,382	+73.0%
Profit for the year	1,199,595	4,474,254	+273.0%
Basic earnings per share (HK cents)	10.59	40.39	+281.4%
Gross profit margin	40.4%	41.4%	+1.0 p.p.
Net profit margin	146.5%	323.8%	+177.3 p.p.

Revenue and Gross Profit Analysis

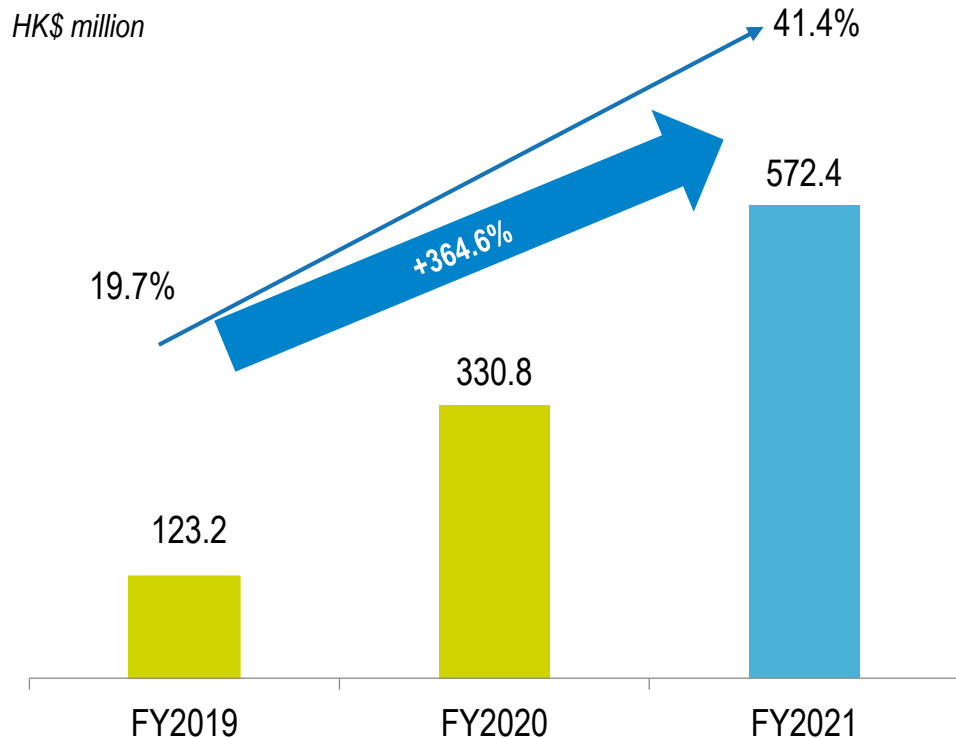
Strong revenue growth

HK\$ million



Significant increase in gross profit and gross profit margin

HK\$ million



Revenue growth was mainly attributable to:

- Organic growth of the LNG brand and the revenue contribution of multi-brand apparel and footwear consumable goods business after the acquisition of Bossini International Holdings Limited in July 2020.
- Sports Experience business' recovery from Pandemic impacts.

Growth of the Gross profit margin higher than that of the revenue is mainly due to:

- The expansion of the multi-brand apparel and footwear consumable goods business segment, which has a higher profit margin.

Key Financial Figures

<i>HK\$,000</i>	FY 2020	FY 2021
Inventory	183,863	281,279
Cash and cash receivables	1,857,441	2,529,663
Bank loans	1,256,000	-
Total equity	4,531,302	7,754,442
Current ratio	~4.1x	~4.3x
Net gearing ratio	Net cash	Net cash

*Net gearing ratio is calculated as total borrowings (including bank borrowings, bonds payable and convertible bonds) divided by total equity



Investor Relations

Email: vivachina@dlkadvisory.com

Tel: (852) 3796 1111