



(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2161)

JBM Healthcare Announces FY2024 Interim Results

Net Profit Triples to HK\$62.5 Million

Interim Dividend of HK3.45 cents per share

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Strong Revenue Growth and Improved Margins

Driven by Effective Brand Management Strategies Amid Market Recovery

KEY HIGHLIGHTS

- Revenue up by 38.0% to HK\$326.8 million
- Gross profit increased by 100.1% to HK\$171.1 million
- Profit attributable to equity shareholders almost tripled to HK\$62.5 million
- Gross profit margin significantly improved from 36.1% to 52.4%
- Interim dividend of HK3.45 cents per share
- Household brands Po Chai Pills (保濟丸) and Ho Chai Kung (何濟公) achieved impressive growth
- Portfolio witnessed positive momentum across all segments amid continued market recovery

(Hong Kong, 22 November 2023) **JBM (Healthcare) Limited** (“JBM Healthcare” or the “Company”; Stock Code: 2161, together with its subsidiaries, the “Group”), a leading branded healthcare products marketer and distributor in Hong Kong, today announced the interim results of the Group for the six months ended 30 September 2023 (the “Reporting Period”).

During the Reporting Period, the Group’s branded healthcare business achieved a remarkable total revenue of HK\$326.8 million, demonstrating an impressive period-on-period growth of 38.0%. The Group’s gross profit for the same period reached HK\$171.1 million, marking a substantial increase of 100.1%. In the first half of fiscal year 2024, the consolidated profit attributable to equity shareholders amounted to HK\$62.5 million, nearly three times that of the corresponding period last year.

Furthermore, the gross profit margin notably improved, rising from 36.1% in the same period last year to 52.4% in the Reporting Period. These financial results underscore the robust performance and significant growth achieved by the Group’s branded healthcare business.

The outstanding performance can be attributed primarily to favorable market sentiment, the resurgence of Mainland visitor arrivals following the lifting of pandemic-related restrictions in Hong Kong and the Mainland earlier this year, and the effective implementation of the Group’s brand management strategies. These strategies played a pivotal role in augmenting sales revenue and improving profit margins.

The Board declares the payment of an interim dividend of HK3.45 cents per share.

Market-Oriented Portfolio and Effective Brand Management Fueled Robust Performance

In the branded medicines business, sales revenue achieved a remarkable growth of 85.4%, primarily attributable to the exceptional performance of Ho Chai Kung products. A widely recognised household name in over-the-counter painkillers and fever relief, Ho Chai Kung has experienced a significant increase in sales due to its effective brand development strategy, capitalising on the retail market rebound following the easing of pandemic-related restrictions. The brand's recent launch of a new TV advertising campaign featuring celebrity endorser Hins Cheung (張敬軒), has received tremendous response from the audience. The creative campaign, "Trust Hin Gong, Use Ho Chai Kung (信軒公用何濟公)", garnered substantial views and likes across various social media platforms, creating a trending topic in the city and significantly enhancing the brand's visibility in Hong Kong.

For the proprietary Chinese medicines segment, sales increased by 14.3% in the Reporting Period, underscored by the solid momentum of its Concentrated Chinese Medicine Granules ("CCMG") business alongside the exceptional growth of Po Chai Pills. To solidify its leading position in the Chinese gastrointestinal medicine sector and appeal to a younger audience, Po Chai Pills also successfully launched a new creative TV advertisement titled "Ivana's Po Chai Pills Digestive Tune (保濟苑腸胃歌)". This campaign features the renowned singer-songwriter and musician Ivana Wong (王菀之), who rides on her melodious voice to a reimagined and reworded rendition of the classic Po Chai Pills jingle.

In the health and wellness products segment, sales revenue experienced a notable growth of 107.1%. Earlier in the year, the Group completed the acquisition of the supplement brands "Seasons" and "Slimming Expert", thereby reinforcing its position in the health supplement retail market.

Mr. Patrick Wong, Chief Executive Officer of JBM Healthcare, stated, "Looking ahead, the retail market in Hong Kong is anticipated to sustain its positive momentum in the second half of the financial year, and JBM Healthcare is well positioned to leverage the growth opportunities."

"We have made consistent strides in advancing our strategic priorities to drive business development. This encompasses expanding our local and cross-border e-commerce platforms, exploring opportunities in the traditional Chinese medicines (TCM) sector in Hong Kong and the expanding Greater Bay Area market, adapting our product portfolio to align with evolving consumer preferences, and enhancing our commercial execution to optimise results."

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About JBM (Healthcare) Limited (健倍苗苗 (保健) 有限公司 ; Stock Code: 2161)

JBM Healthcare is a Hong Kong-based company that markets and distributes branded healthcare products across Greater China, Southeast Asia, and certain other countries. The Group is a unique field player with marketing expertise and a drug heritage that prioritises product efficacy and quality to meet consumers' healthcare needs. As a renowned healthcare brand operator in Hong Kong, the Group carries a wide-ranging portfolio of branded healthcare products comprising branded medicines, proprietary Chinese medicines, and health and wellness products, which include well-recognised household brands such as Po Chai Pills (保濟丸), Ho Chai Kung Tji Thung San (何濟公止痛退熱散), Contractubex (德國秀碧除疤膏), BITE-X (德國寶寶手指水), Mederma for Kids (美德瑪寶兒除疤啫喱), Tong Tai Chung Woodlok Oil (唐太宗活絡油), Flying Eagle Woodlok Oil (飛鷹活絡油), Saplingtan (十靈丹), Shiling Oil (十靈油) and Konsodona Medicated Oil (鎮痛霸祛風活絡油). JBM Healthcare has been a constituent stock of the MSCI Hong Kong Micro Cap Index since 27 May 2021. For more details about JBM Healthcare, please visit: www.jbmhealthcare.com.hk

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