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Smooore International Holdings Limited

思摩爾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6969)

FINANCIAL UPDATE FOR THE PERIOD ENDED 31 MARCH 2023

This announcement is made by the board of directors (the “**Board**”) of Smooore International Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and based on the unaudited consolidated management accounts of the Company and its subsidiaries (collectively, the “**Group**”) for the three months ended 31 March 2023 (the “**Period**”).

EVE Energy Co., Limited (“**EVE Energy**”), one of the controlling shareholders of the Company listed on the Shenzhen Stock Exchange, is required to issue quarterly financial reports pursuant to the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange. The quarterly financial reports of EVE Energy will include certain financial information which could be considered to be indicative of the Group’s total comprehensive income for the same period. The Company has decided that, in addition to the regulatory announcements of interim and annual financial results, the Company will also announce the Group’s total comprehensive income for first and third quarters of a financial year.

As stated in the prospectus of the Company dated 29 June 2020, due to the one-off nature of the share-based payments related to pre-IPO Share Option Scheme in connection with employee incentive schemes, the management does not view such item as key operating or financial metric internally when reviewing the performance of the Group. Therefore, the elimination of the impact of such item in the calculation of adjusted net profit¹ can better reflect the underlying operating performance of the Group as well as facilitate period to period comparison.

	Three Months Ended 31 March		
	2023	2022	Change
	<i>RMB million</i> Unaudited	<i>RMB million</i> Unaudited	%
Revenue	2,527.2	2,258.8	11.9%
Profit before tax	319.2	629.0	-49.3%
Total comprehensive income	293.3	526.6	-44.3%
Share-based payment expenses related to pre-IPO share option scheme	12.3	26.8	-54.1%
Adjusted net profit	305.6	553.4	-44.8%

The Group's profit before tax for the period decreased by approximately RMB309.8 million, decreased by approximately 49.3% compared with the same period last year. The main reasons for the decrease are: (1) The decrease in revenue from the mainland China market resulted in a decrease in profits from the mainland China market. The revenue from the mainland China market showed a steady growth trend in the first three months of 2023, but the revenue from the mainland China market in the first quarter of 2023 was approximately RMB 15.5 million, representing a year-on-year decrease of about 97.7%; (2) The revenue from overseas markets² in the first quarter of 2023 was about RMB 2,511.7 million, representing a year-on-year increase of about 58.2%, mainly due to the growth of disposable products with lower gross profit margins and the growth of overseas pod system products, but the profit growth from overseas markets is not enough to offset the impact of the decrease in profits of the mainland China market; (3) The aggregate of distribution and selling expenses, administrative expenses, research and development expenses, other income and expenses, and other gains and losses etc., increased by approximately RMB172.4 million over the same period last year.

1 The Company derives adjusted net profit from total comprehensive income by adding back, share-based payment expenses related to pre-IPO Share Option Scheme.

2 As far as we know, refers to revenue of products ultimately shipped to markets other than mainland China.

The information contained in this announcement is only based on the preliminary review on the unaudited consolidated management accounts of the Group, which have not been reviewed by the independent auditors. The aforesaid information may not be indicative of the financial performance of the Group for its full financial year. Shareholders and potential investors are advised not to place reliance on the aforesaid information and advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Smooore International Holdings Limited
Mr. Chen Zhiping
Chairman of the Board

Hong Kong, 14 April 2023

As at the date of this announcement, the Executive Directors are Mr. Chen Zhiping, Mr. Xiong Shaoming, Mr. Wang Guisheng and Ms. Wang Xin; the Non-executive Director is Ms. Jiang Min; and the Independent Non-executive Directors are Mr. Zhong Shan, Mr. Yim Siu Wing, Simon and Dr. Liu Jie.