

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Helens International Holdings Company Limited
海倫司國際控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9869)

**UPDATE ANNOUNCEMENT ON
THE ANNOUNCEMENT OF INTERIM RESULTS
FOR THE SIX MONTHS ENDED JUNE 30, 2024**

Reference is made to the announcement of Helens International Holdings Company Limited (the “**Company**”) dated August 29, 2024, in relation to the interim results for the six months ended June 30, 2024 (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company hereby informs that the following parts in the Announcement should be revised as follows (with revisions underlined):

Contribution from Our Featured Products

The following table sets forth the overall contribution and contribution margin of all of Helen’s branded alcoholic drinks and third-party branded alcoholic drinks in self-operated bars respectively during the indicated periods. Our contribution margin decreased slightly as compared to the same period last year due to the impact of the inbound marketing activities in the first half of 2024; however, with our optimizing supply chain capabilities, the overall gross margin of our self-operated bars remained at 70%.

	For the six months ended	
	June 30,	
	2024	2023
All Helen’s branded alcoholic drinks		
Contribution (RMB’000)	<u>124,458</u>	317,795
Contribution margin (%)	<u>78.3%</u>	79.4%
All third-party branded alcoholic drinks		
Contribution (RMB’000)	42,773	66,801
Contribution margin (%)	53.7%	55.6%

Note: Our contribution margin represents (i) the contribution of a given product, i.e. the revenue generated from the sales of a given product, less the costs of raw materials and consumables, divided by (ii) the revenue generated from the sales of the given product.

Revenue

The following table sets forth the revenue by segment and services and a breakdown of revenue during the indicated periods.

	For the six months ended June 30,					
	2024			2023		
	(RMB in thousands)	% of total revenue	% of self-operated business	(RMB in thousands)	% of total revenue	% of self-operated business
Helen's branded products	222,568	50.4	71.6	541,399	76.3	80.7
Helen's beer	29,648	6.7	9.6	99,221	14.0	14.8
Spirituous drinks	129,361	29.3	41.6	301,136	42.4	44.9
Snacks	63,559	14.4	20.4	141,042	19.9	21.0
Third-party brand alcoholic drinks	79,692	18.1	25.6	120,182	16.9	17.9
Other products and revenue⁽¹⁾	8,674	2.0	2.8	9,442	1.3	1.4
Sub-total revenue from self-operated business	310,934	70.5	100	671,023	94.5	100
Revenue from franchise business⁽²⁾	130,360	29.5	—	38,969	5.5	—
Total	441,294	100	—	709,992	100	—

Notes:

- (1) Including paper towels, other consumer goods that we provide to customers in bars, and the revenue generated from our mobile device charging service in bars.
- (2) Including (i) revenue from providing franchising services to franchised bars and "HiBeer Partnership" bars; and (ii) revenue from sales of products to "HiBeer Partnership" bars.

In the first half of 2024, as our own branded spirituous drinks such as Lemon draft beer tower (檸檬大扎), Rose draft beer tower (玫瑰大扎), and Melon-tastic tower (這瓜保熟噸噸桶), which were successively launched by us, were well received by consumers, the proportion of our spirituous drinks in Helen's branded products increased from 55.6% in the first half of 2023 to 58.1%. In addition, due to our price reduction and inbound marketing activities for third-party brand alcoholic drinks in the first half of 2024, its sales share increased.

Note: The italicized text in this announcement represents the new content compared to the Announcement, which is also disclosed in the interim report published by the Company today.

By order of the Board
Helens International Holdings Company Limited
Mr. Xu Bingzhong
*Chairman of the Board and
Chief Executive Officer*

Hong Kong, September 16, 2024

As at the date of this announcement, the executive Directors are Mr. Xu Bingzhong, Ms. Cai Wenjun, Ms. Yu Zhen and Mr. He Daqing, and the independent non-executive Directors are Mr. Li Dong, Mr. Wang Renrong and Mr. Wong Heung Ming Henry.