

**【For immediate release】**

**GOLIK**  
**GOLIK HOLDINGS LIMITED**  
高力集團有限公司  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 1118)

**Golik Holdings Announces Annual Results 2023**  
**Profit Attributable to Shareholders Amounted to HK\$138,921,000**  
**Proposed Final Dividend of HK3.5 cents per share**

(Hong Kong, 28 March 2024) — **Golik Holdings Limited** (Stock code: 1118) and its subsidiaries (“Golik Group”/“the Group”) announces its annual results for the year ended 31 December 2023. For the year, the Group’s revenue was approximately HK\$4,145,653,000 (2022: HK\$4,271,161,000), representing a decrease of 3% compared to last year. The slight decrease in revenue was mainly attributed to the lower prices of most commodities, including steel, compared to last year, and accompanied by the closure of our steel coil processing business during the year. In 2023, the two core businesses of the Group were able to maintain a similar scale to last year, and even experienced slight growth. Profit attributable to shareholders amounted to approximately HK\$138,921,000 (2022: HK\$75,673,000), representing an increase of 84% compared to last year. Basic earnings per share was HK24.19 cents (2022: HK13.17 cents).

The Board of Directors has recommended a final dividend of HK3.5 cents per share (2021: HK3 cents per share). Together with the interim dividend of HK2.5 cents per share already paid, total dividends for the year will amount to HK6 cents per share.

**Mr. Pang Tak Chung MH, Chairman of the Group**, said, “Although the economic recovery rate and speed were not satisfactory, our team was able to quickly seize market opportunities and make appropriate preparations at the initial stage of recovery. In an environment where the overall market and confidence remained weak, we were still able to achieve a relatively satisfactory performance for the Group.”

Metal products line of business comprises mainly of steel wires and steel wire rope products manufactured in Tianjin, Heshan and Jiangmen in Mainland China. Revenue for the year was approximately HK\$1,172,339,000 (2022: HK\$1,222,314,000), a decrease of 4% compared to last year. Profit before interest and taxation was approximately HK\$83,666,000 (2022: HK\$78,910,000), representing an increase of 6% compared to last year.

Over the past year, although the domestic manufacturing industry has emerged from three years of pandemic-related restrictions, market demand has remained weak, and overcapacity has increased competition within the industry. Particularly in the sluggish domestic real estate market, the elevator wire rope business faced significant challenges, leading to further suppression of the product’s profit margins. Over the years, benefiting from the efforts and hard work invested in the development of high-performance lifting wire ropes, the Group has started to see positive returns and growth in its export business. As a result, performance of the metal products business has remained stable and recorded a slight increase.

Building construction materials line of business comprises mainly of ready mixed concrete, precast concrete products and distribution and processing of construction steel products in Hong Kong. Revenue for the year was approximately HK\$2,976,735,000 (2022: HK\$3,051,937,000), a decrease of 2% compared to last year. Profit before interest and taxation was approximately HK\$165,403,000 (2022: HK\$85,213,000), representing an increase of 94% compared to last year.

Hong Kong's construction industry has experienced a rapid recovery since the second quarter, following the release of pandemic-related restrictions in both Mainland China and Hong Kong. Not only have the various large and small construction projects resumed normal operation but some projects have also been rushed to catch up with the work hours lost during the pandemic period. As a result, the Group's building construction materials business has steadily improved. In addition, through years of unremitting efforts, the off-site cut-and-bend steel processing business is widely recognized in the Hong Kong's construction industry, has started to generate returns. The Group's performance in the building construction materials business has been satisfactory this year.

While the long-term outlook for Hong Kong's construction industry remains optimistic, the current property market is in downturn. Many private developers have suspended certain new projects, and the Hong Kong SAR Government is working hard to reduce the annual fiscal deficit and our government may potentially delay some development plans, casting a cloud over the short-term prospects of the Group's building construction materials business. In addition, the entry of new competitors and intensified market competition put the gross profit margins of our products under further pressure. Faced with the current uncertain and complex operating environment, the Group adheres to the principle of "prudent operation", attaches great importance to providing high quality value-added services to our customers and focusing on operational efficiency rather than scale, thereby mitigating market risks. The Group is confident that with its market position of more than 40 years, we will be able to navigate the current challenges and maintain its position as one of the major suppliers of building construction materials in Hong Kong.

**Mr. Pang Tak Chung MH** concluded, "The global political and economic environment is complex and ever-changing, coupled with unpredictable geopolitical factors continuing to cast a shadow over the global macroeconomic outlook. Undoubtedly, Mainland China and Hong Kong are not exempt from these challenges with continued weak confidence in the real estate market and manufacturing industry. The year 2024 will be a challenging year that tests our business resilience and stability."

"The Group will continue to adhere to the principles of "prudent operation" and high-quality development. While safeguarding our existing business foundation, the Group will explore new and high-quality investment opportunities, develop different products and markets, and advance towards high-quality and sustainable development."

"In a challenging environment full of changes and uncertainties, the relatively favorable performance in 2023 was hard to come by, and we need to express thanks to our team's concerted efforts. In 2024, we look forward to overcoming the current challenges through the unremitting efforts of our team and continuing to deliver a satisfactory performance result for our shareholders."

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**About Golik Holdings Limited (Stock Code: 1118)**

Golik Holdings Limited is principally engaged in manufacturing and sales of steel, metal products and building construction materials. The Group's core businesses include steel coil processing, steel wires and steel wire rope products and ready mixed concrete, distribution and processing of construction steel products and other building construction materials in Hong Kong. Headquartered in Hong Kong, Golik Group also operates in Mainland China with factories located in Tianjin, Heshan, Dongguan and Huizhou.