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TAN CHONG INTERNATIONAL LIMITED

陳唱國際有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 693)

**ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2023 OF SUBSIDIARY –
ZERO CO., LTD.**

THIS IS NOT THE ANNOUNCEMENT OF THE FINANCIAL RESULTS OF TAN CHONG INTERNATIONAL LIMITED (THE "COMPANY"). THIS ANNOUNCEMENT IS MADE BY THE COMPANY PURSUANT TO PART XIVA OF THE SFO AND RULE 13.09(2)(a) OF THE LISTING RULES TO PROVIDE SHAREHOLDERS OF THE COMPANY WITH FINANCIAL INFORMATION ON A LISTED SUBSIDIARY OF THE COMPANY, ZERO, WHICH ON 10 AUGUST 2023 HAS FILED ITS FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2023.

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Zero Co., Ltd. ("**Zero**"), a non-wholly owned subsidiary of the Company, whose shares are listed on the Second Section of Tokyo Stock Exchange, Inc. ("**TSE**") has on 10 August 2023 filed an earnings report with TSE which contains the financial results of Zero and its subsidiaries ("**Zero Group**") for the year ended 30 June 2023, in accordance with the timely disclosure obligations applicable to a TSE Second Section listed company.

The financial results of Zero Group so filed and contained in the aforementioned earnings report have been prepared in accordance with International Financial Reporting Standards.

Zero has filed its aforementioned earnings report with TSE in Japanese only and such report is accessible at TSE's website (<http://www.tse.or.jp>). The Company has posted the English translation of the same earnings report as an overseas regulatory announcement on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (http://www.tanchong.com/en/investor_relations.aspx).

The summary of the consolidated financial statements of Zero Group for the year ended 30 June 2023 together with the comparative figures of the previous corresponding financial periods as filed are provided below:

**1. Consolidated Financial Results for the Fiscal Year Ended June 30, 2023
(From July 1, 2022 to June 30, 2023)**

(1) Consolidated operating results (cumulative)

(Amounts less than one million yen are rounded down)
(Percentages indicate year-on-year changes)

	Sales revenue		Operating income		Profit before tax		Net Income		Profit attributable to equity shareholders of the company		Total comprehensive income of the fiscal year	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2022/2023	132,861	24.1	5,074	29.7	5,080	28.7	3,453	37.0	3,437	35.6	3,815	40.3
FY2021/2022	107,045	16.1	3,912	△26.6	3,947	△26.6	2,521	△30.2	2,535	△30.1	2,718	△31.2

	Basic earnings of this year per share	Diluted earnings of this year per share	Profit ratio attributable to equity shareholders of the company	Total capital profit ratio before tax	Sales revenue operating profit ratio
	Yen	Yen	%	%	%
FY2022/2023	203.96	-	10.9	9.1	3.8
FY2021/2022	150.91	150.72	8.7	7.4	3.7

(Reference) Investment gain / loss through equity method; FY2022/2023: △2 million yen, FY2021/2022: 3 million yen

(2) Consolidated financial position

	Total assets	Total capital	Equity attributable to equity shareholders of the company	Equity ratio attributable to equity shareholders of the company	Equity per share attributable to equity shareholders of the company
	Millions of yen	Millions of yen	Millions of yen	%	Yen
FY2022/2023	56,558	33,836	33,285	58.9	1,971.95
FY2021/2022	55,189	30,614	30,067	54.5	1,785.79

(3) Consolidated cash flow position

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
FY2022/2023	8,778	△2,167	△6,290	5,475
FY2021/2022	3,954	△3,266	△1,608	5,180

2. Cash dividends

	Annual dividends per share					Total dividends (Total)	Dividend payout ratio (consolidated)	Equity dividend ratio attributable to equity shareholders of the company (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2021/2022	---	15.00	---	22.70	37.70	635	25.0	2.2
FY2022/2023	---	15.00	---	36.00	51.00	872	25.0	2.7
FY2023/2024 (forecast)	---	15.00	---	36.90	51.90		-	

By the order of the Board
Tan Chong International Limited
Teo Siok Ghee
Liew Daphnie Pingyen
Joint Company Secretaries

Hong Kong, 10 August 2023
Website: <http://www.tanchong.com>

As at the date of this announcement, the executive Directors are Mr. Tan Eng Soon, Mr. Glenn Tan Chun Hong, Mr. Tan Kheng Leong and Mdm. Sng Chiew Huat. The non-executive Directors are Mr. Joseph Ong Yong Loke and Ms. Gillian Tan Tsui Lyn. The independent non-executive Directors are Mr. Ng Kim Tuck, Mr. Azman Bin Badrillah, Mr. Prechaya Ebrahim, Mr. Teo Ek Kee and Mr. Charles Tseng Chia Chun.