

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.



Bonjour Holdings Limited

卓悦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 653)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
UNAUDITED ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

References are made to the announcement of the Bonjour Holdings Limited (the “**Company**”) dated 31 March 2022 in relation to, among other things, the publication of unaudited annual results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2021 (the “**2021 Unaudited Annual Results Announcement**”). Unless otherwise defined, terms defined in the 2021 Unaudited Annual Results Announcement shall have the same meanings in this supplemental announcement.

The Board of the Company would like to supplement the 2021 Unaudited Annual Results Announcement with the unaudited consolidated statement of cash flows of the Group for the year ended 31 December 2021 including comparative figures for the previous year.

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	2021	
	HK\$'000	HK\$'000
	(unaudited)	(audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(211,853)	(259,112)
Adjustments for:		
Finance costs	43,292	41,810
Interest income on bank deposits	(10)	(181)
Imputed interest income on rental deposits	(1,961)	(3,613)
Reversal of provision for long service payments	–	(1,334)
Depreciation of property, plant and equipment	4,830	33,285
Depreciation of right-of-use assets	69,011	160,848
Write off of property, plant and equipment	514	16,393
Gain on disposal of property, plant and equipment	(9,107)	(1,700)
Gain on early termination of leases	(23,909)	(14,095)
Impairment loss on trade and other receivables	7,480	–
Impairment loss on property, plant and equipment	–	26,556
Impairment loss on right-of-use assets	9,000	13,475
Impairment loss on goodwill	–	5,520
Dissolution of subsidiaries	(3,360)	(3,289)
Rental concession and write back of legal provisions	(27,424)	–
Allowance for slow-moving inventories	21,000	13,530
Amortisation of other intangible assets	–	260
Write off of other intangible assets	1,203	–
COVID-19 related rent concessions received	–	(32,761)
Operating loss before working capital changes	(121,294)	(4,408)
Decrease in inventories	49,945	77,120
Decrease in trade receivables	854	8,853
Increase in prepayments, deposits and other receivables	(11,142)	(154)
Increase in amounts due from related companies	(426)	(2,827)
Decrease in trade payables	(7,690)	(59,397)
Increase in other payables, deposits received and accrued charges	11,754	65,196
Increase in amounts due to related companies	–	9,428
Long service payments to retired/ redundant staff	–	(252)
Cash generated from operations	(77,999)	93,559
Hong Kong profits tax paid	(253)	(2,103)
Hong Kong profits tax refunded	462	–
Interest paid	(25,990)	(12,797)
Interest on lease liabilities	(9,632)	(29,013)
Net cash generated from operating activities	(113,412)	49,646

	2021 HK\$'000 (unaudited)	2020 <i>HK\$'000</i> (audited)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	10	181
Purchases of property, plant and equipment	–	(18,184)
Purchase of other intangible assets	–	(1,338)
Purchase of financial assets at FVTOCI	–	(2,091)
Payments for rental and utility deposits	(12,832)	(1,034)
Repayment of rental and utility deposits	34,918	22,087
Net proceeds from disposal of property, plant and equipment	113,131	1,700
Net proceeds from disposal of financial assets at FVTOCI	11,641	–
Net cash inflow upon dissolution of subsidiaries	–	38
	<hr/>	<hr/>
Net cash generated from investing activities	146,868	1,359
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term bank borrowings	(45,294)	(7,627)
Net proceeds from issue of convertible bond	127,457	–
Other borrowings raised	36,500	8,000
Repayment of other borrowings	(8,000)	–
Repayment of loan from a related company	–	(5,000)
Decrease in trade finance loans, net	(38,772)	(1,164)
Principal elements of lease payments	(80,388)	(127,491)
	<hr/>	<hr/>
Net cash used in financing activities	(8,497)	(133,282)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		
	24,959	(82,277)
Effect of foreign exchange rate changes	241	170
CASH AND CASH EQUIVALENTS AT 1 JANUARY	<hr/> 16,748	<hr/> 98,855
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	<hr/> 41,948 <hr/>	<hr/> 16,748 <hr/>

2021	2020
HK\$'000	HK\$'000
(unaudited)	(audited)

ANALYSIS OF CASH AND CASH EQUIVALENTS

Bank and cash balances	41,948	20,288
Bank overdraft	<u>–</u>	<u>(3,540)</u>
	<u>41,948</u>	<u>16,748</u>

Save for the above, all other information contained in the 2021 Unaudited Annual Results Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the 2021 Unaudited Annual Results Announcement.

By Order of the Board
Bonjour Holdings Limited
Chen Jianwen
Chairman and Executive Director

Hong Kong, 2 June 2022

As at the date of this announcement, the Board comprises Mr. Chen Jianwen, Mr. Wan Yim Keung, Daniel and Ms. Chiu Lai Kuen, Susanna as executive Directors; Mr. Kwok Chi Shing, Mr. Lee Kwun Kwan and Mr. Yan Sherman Chuek-ning as independent non-executive Directors.