



(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 6811)

## Tai Hing Group Announces 2024 Annual Results

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### Performance Rebounds in Second-Half of the Year Profit Attributable to Owners Reaches 4.85x First-Half of the Year Group Business Demonstrates Steady Recovery

(Hong Kong, 26 March 2025) – **Tai Hing Group Holdings Limited** (“Tai Hing Group” or the “Group”; stock code: 6811), a multi-brand casual dining restaurant group with roots in Hong Kong and more than 210 restaurants in Hong Kong, Mainland China and Macau, today announced its annual results for the year ended 31 December 2024 (the “Review Year” or “FY2024”).

In FY2024, the HKSAR Government introduced a raft of measures to boost the tourism, which has been a powerhouse for overall economic growth of the city. The market environment, however, has been complex and volatile, while visitor arrivals have increased, the enthusiasm of Hong Kong residents travelling to northbound to spend has continued. During the Review Year, driven by its core brands, the Group’s revenue increased by 2.5% year-on-year to approximately HK\$3,292.0 million. Gross profit increased by 2.7% year-on-year to approximately HK\$2,433.5 million, while gross profit margin increased by 0.1 percentage point to 73.9%.

Following its continuous efforts to increase revenue and reduce costs, the Group has seen a rebound in the results for the second half of FY2024. Profit attributable to owners in the second half of the year was approximately 4.85 times that of the first half of the year and increased by approximately 7.3% from the second half of last year, reaching HK\$52.0 million, evidencing the steady recovery of the Group’s business. Profit attributable to owners for the year was HK\$62.7 million. Excluding loss on disposal of items of property, plant and equipment and impairment losses, profit attributable to owners for the year would be HK\$114.8 million.

The Group maintained a healthy financial position with sufficient cash and steady operating cash flows, allowing it to promptly respond to market changes and promote long-term development. As at 31 December 2024, the Group had no bank borrowings and had cash and cash equivalents of HK\$330.8 million, and recorded positive cash flows from operating activities. Although the market condition is still full of challenges, the Board is confident in the future development of the Group. In addition to repurchasing of shares of approximately HK\$30 million completed in January 2025, the Board will continue its stable dividend policy. Hence, apart from proposing a final dividend of HK 2.50 cents per share, it has also proposed a special dividend of HK 7.50 cents per share, as the Group celebrated its 35<sup>th</sup> anniversary and the 5<sup>th</sup> anniversary of the listing of the Company, to reward all shareholders for their continued support. Together with the interim dividend of HK2.50 cents per share in FY2024, the proposed total dividend will be HK 12.50 cents per share.

**Mr. Chan Wing On, Chairman and Executive Director of Tai Hing Group**, said, “To tackle these market and economic challenges, the Group took targeted steps aiming at consolidating its foundation. It integrated internal and external resources and actively adopted cost control. Moreover, it has explored and restructured its operating model and restaurant network, as well as implemented a multi-brand strategy to satisfy the demand of different consumer bases. With such initiatives, the Group’s business demonstrated resilience in the market.”

**Ms. Chan Shuk Fong, Executive Director of Tai Hing Group**, said, “Supported by government organisations implementing economic stimulus policies, the Group has integrated traditional and innovative business philosophies while adopting a multi-brand strategy to seize the new opportunities bred by these policies. We will continue to ride on the market trends by introducing corresponding marketing plans for our brands, and join hands with major organizations and tourism boards, in bid to expand its customer base, boost business presence and brand influence. Additionally, the Group will consolidate its market position through diversified publicity channels. Going forward, we will stay pragmatic and careful when planning future development, focusing on sustainable development and long-term profitability of its business, so as to create greater value for shareholders .”

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**About Tai Hing Group Holdings Limited (stock code: 6811)**

Tai Hing Group Holdings Limited is a multi-brand casual dining restaurant group with root in Hong Kong. In addition to its flagship “Tai Hing (太興)” brand, the Group has acquired and being licensed multiple brands, including “Men Wah Bing Teng (敏華冰廳)”, “Trusty Congee King (靠得住)”, “Phở Lê (錦麗)”, “Sing Kee Seafood Restaurant (星記海鮮飯店)”, self-developed and launched “TeaWood (茶木)”, “Asam Chicken Rice (亞參雞飯)”, “Dimpot (點煲)”, “Dumpling Station (餃子駅)”, “Tommy Yummy”, “Tori Yoichi (鳥世一)”, “Bingle Bingle”, “ManShan Taipei (滿山・台北)”, “On Kim Pot Rice (安金稻)”, “Bashi Ramen (一橋拉麵)”, and “TOKENYO Korean BBQ Cuisine (TOKENYO 韓式烤肉料理)”. Currently, Tai Hing Group has a network of more than 210 restaurants in Hong Kong, Mainland China and Macau.

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