



**南旋控股有限公司**  
**NAMESON HOLDINGS LIMITED**

**Nameson Announces FY2026 Interim Results**

**Revenue Increased By 1.6% to 2,830.5 million**

\* \* \*

**Gross Profit Margin Increased by 170 Basis Points to 21.6%**

\* \* \*

**Record-high half-year Net Profit of HK\$335.1mn**

**Declares 11.0 HK Cents Dividend Per Share**

**Representing Payout Ratio of 74.8%**

(Hong Kong, 21 November 2025) **Nameson Holdings Limited** (“Nameson” or the “Group”, stock code: 1982), one of the leading knitwear manufacturers in Vietnam and China, today announced its interim results for the six months ended 30 September 2025 (the “Review Period”).

The recent introduction of reciprocal tariffs by the United States of America (“USA”) has dramatically redefined the global economic landscape. The increased tariffs in effect or potentially coming into effect on apparel products to be exported to the USA has generally shifted the way brand customers are procuring their products while fostering an atmosphere of unpredictability.

The Group has once again demonstrated remarkable resilience, even in face of such challenging times. It has implemented several strategies over the past few years which contributed to this resilience, including: diversifying its manufacturing operations across countries, export markets, and product categories within the sweaters segment, while also exploring new products along the value chain; strengthening its supply chain by inviting its key suppliers to establish a presence near its production facilities in Vietnam; and expanding its production of core business in Central Vietnam so as to ease current bottlenecks, and established a backup leeway to adapt swiftly and seamlessly to uncertainty when required.

The sales volume of its men’s and women’s knitwear increased by 3.9% to 18.7 million pieces (2025 1H: HK\$18.0 million pieces). The increase testified that its multi-location strategy works in its favour, and its customers displayed confidence in continuing their orders as originally planned. The average selling price of its men’s and women’s knitwear experienced a slight increase of 2.0% to HK\$121.2 per piece (2025 1H: HK\$118.8 per piece). The revenue of its men’s and women’s knitwear managed to increase slightly by 5.8% to HK\$2,266.8 million (2025 1H: HK\$2,142.5 million) even amidst global turbulent sentiments.

The cashmere yarn business experienced some declines mainly driven by end consumer confidence for relatively luxurious products. The fabric business, on the other hand, benefited as a local source of supply. The revenue of the fabric business improved notably on the back of improved product quality, which enabled the Group to be engaged in more sophisticated product ranges at better pricing. The business is beginning to contribute to the Group in more meaningful ways.

The Group's revenue improved by 1.6% to HK\$2,830.5 million (2025 1H: HK\$2,786.2 million). It continued to excel on improving operational efficiency especially in the manufacturing facilities in Vietnam, the Group's gross profit improved by 10.4% to HK\$611.2 million (2025 1H: HK\$553.5 million) and gross profit margin also improved from 19.9% to 21.6%.

Selling and distribution expenses, together with general and administrative expenses in aggregate, increased slightly as a proportion to revenue. This was partially offset by the increase in other income from leasing part of the Group's production facilities in Mainland China to vocational schools, while other gains remained stable. The Group's operating profit improved by 5.1% to HK\$410.3 million (2025 1H: HK\$390.4 million), and the Group's profit for the period also increased by 7.1% to HK\$335.1 million, recording half-year high (2025 1H: HK\$312.8 million). Basic earnings per share were HK14.7 cents (2025 1H: HK13.1 cents).

As at 30 September 2025, its cash and cash equivalents was HK\$613.6 million (31 March 2025: HK\$430.8 million). Considering the Group's prudent cash management directives, its healthy cash flow and gearing ratio at 18.9%, the Board is pleased to declare an interim dividend of 11.0 HK cents per share (2025 1H: 9.8 HK cents) to the Company's shareholders, representing a payout ratio of approximately 75% as a gesture of appreciation for its shareholders' consistent trust and support.

**Mr. Wong Wai Yue, Chairman and Executive Director of Nameson**, said, "Opportunities abound despite the current sentiment under tariffs and global economic conditions. A trend toward increased local sourcing of materials is evident. Our fabric products in Vietnam are largely distributed to local businesses, and hence this benefits us. As our business grows, we are optimistic about its future contributions to our Group."

Vietnam's attractiveness as a manufacturing hub is underlined by competitive costs, improving infrastructure, and favorable trade deals. Our expansion in Central Vietnam positions us to leverage benefits in the coming years. Supported by top-quality suppliers, Vietnam is becoming a vital manufacturing centre for international apparel brands. We are ideally placed to tap new opportunities with global clients, driven by our ongoing commitment to quality."

**Mr. Wong** concluded, "Our core business in sweaters has shown strong resilience with our dynamic management approach. Even in the face of such challenging times, we are still able to deliver positive performance reaching historical half-year high in profitability. We are committed to reinforcing core activities and expanding our horizons, aiming to consistently enhance shareholder returns."

- End -

**About Nameson Holdings Limited (Stock code: 1982)**

Established in 1990, Nameson Group is one of the leading knitwear manufacturers with production facilities in Vietnam and the PRC. The Group offers one-stop services including raw material development and procurement, product design, sample manufacturing, high-quality production, quality control and timely delivery of products to its clients. Over the years, Nameson has built an excellent business reputation and have been supplying quality knitwear products to internationally renowned apparel brands such as UNIQLO, Tommy Hilfiger, Ralph Lauren and Lululemon. The Group is also extending its business reach into upstream cashmere yarn, as well as fabrics.

**Enquiries:**

Doris Chan      Tel: (852) 2689 1930  
Winnie Poon      Tel: (852) 2689 1890

Email: dorisc@nameson.com.hk  
Email: winniep@nameson.com.hk