

*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.*



## **PLAYMATES HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 635)

### **PROFIT WARNING**

The announcement is made by Playmates Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) wishes to inform shareholders of the Company and investors that based on a review of the Group’s unaudited consolidated management accounts, the unaudited revenue of the Group for the three months ended 31 March 2025 (“**Period**”) was approximately HK\$123 million as compared to HK\$261 million for the corresponding period in 2024. The Group has recorded an unaudited profit before property revaluation and income tax of approximately HK\$14 million for the Period as compared to HK\$91 million for the corresponding period in 2024.

The decrease is mainly due to the performance of the Company’s major subsidiary, Playmates Toys group. The unaudited revenue of Playmates Toys group for the Period was approximately HK\$85 million as compared to HK\$221 million for the corresponding period in 2024, and the unaudited loss before income tax for the Period was approximately HK\$12 million as compared to an unaudited profit before income tax HK\$65 million for the corresponding period in 2024. The year-over-year comparison was mainly driven by:

- (1) decrease in revenue due to (i) the anticipated decline in *Godzilla x Kong* product shipments as we lapped the *Godzilla x Kong: The New Empire* movie release in March 2024; and (ii) moderating demand for our *Teenage Mutant Ninja Turtles* (“**TMNT**”) product line in the absence of any major entertainment event for the *TMNT* brand;
- (2) increase in product development, tooling and media production expenses in preparation for upcoming product launches; and
- (3) a net unrealised and realised loss of approximately HK\$6.7 million of Playmates Toys group’s treasury investment in listed equity securities for the Period as compared to a net unrealised and realised gain of HK\$12.9 million for the corresponding period in 2024.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Period and is not based on any figures or information audited or reviewed by the Company's auditors. The Group's interim results for the six months ending 30 June 2025 are expected to be announced in August 2025.

**Shareholders of the Company and investors are advised to exercise caution in dealing in shares of the Company.**

On behalf of the Board

**Ng Ka Yan**

*Company Secretary*

Hong Kong, 7 May 2025

As at the date hereof, the Board comprises the following directors:

Mr. Chan Kwong Fai, Michael (*Chairman*), Ms. Chan, Helen (*Executive Director*), Mr. Chan Kong Keung, Stephen (*Executive Director*), Mr. Lee Ka Sze, Carmelo (*Non-executive Director*), Mr. Lo Kai Yiu, Anthony (*Independent Non-executive Director*), Dr. Or Ching Fai, Raymond (*Independent Non-executive Director*) and Mr. Tsim Tak Chee (*Independent Non-executive Director*)