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PLAYMATES TOYS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 869)

PROFIT WARNING

This announcement is made by Playmates Toys 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 (“**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\$85 million as compared to HK\$221 million for the corresponding period in 2024, and the unaudited loss before income tax of the Group 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 the 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. Ip Shu Wing, Charles (*Independent Non-executive Director*), Mr. Lam Wai Hon, Ambrose (*Independent Non-executive Director*), Mr. Tran Vi-hang William (*Executive Director*) and Mr. Yu Hon To, David (*Independent Non-executive Director*)