

[For immediate release]



PLAYMATES ANNOUNCED 2025 INTERIM RESULTS

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Highlights

For the six months ended 30 June	2025 HK\$'000	2024 HK\$'000
Group revenue	261,116	526,666
- from toy business	185,514	445,141
- from property investments and management businesses	74,800	79,339
- from investment business	802	2,186
Gross profit	146,835	324,137
Net revaluation deficit on investment properties	(234,926)	(249,529)
Operating loss	(227,641)	(121,081)
Loss before income tax	(198,940)	(80,414)
Loss attributable to owners of the Company	(205,570)	(159,880)
Loss per share	HK cents	HK cents
- Basic	(9.94)	(7.72)
- Diluted	(9.94)	(7.72)
Interim dividend per share	1.50	1.50

- In the first half of 2025, Playmates' property investments and management segment reported revenue of HK\$74.8 million (same period in 2024: HK\$79.3 million)
- Net revaluation deficit of HK\$234.9 million was recorded in the consolidated income statement of the Group (same period in 2024: HK\$249.5 million).
- Playmates Toys reported revenue of HK\$186 million (same period in 2024: HK\$445 million), operating loss of HK\$45 million (same period in 2024: operating profit of HK\$68 million), and net loss of HK\$25.6 million (same period in 2024: net profit of HK\$91.5 million)
- The Group's results for the first half of 2025 also included a net gain from investments of HK\$11.5 million (same period in 2024: HK\$18.5 million), as well as dividend and interest income of HK\$22.2 million (same period in 2024: HK\$32.2 million)

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(August 15, 2025 – Hong Kong) – **Playmates Holdings Limited** (“Playmates” or “the Group”, HKEx Stock Code: 635) announced today its interim results for the six months ended 30 June 2025. Group worldwide revenue during the first half of 2025 was HK\$261 million (same period in 2024: HK\$527 million). The Group reported an operating loss of HK\$228 million (same period in 2024: HK\$121 million), and net loss attributable to shareholders during the first half of 2025 was HK\$205.6 million (same period in 2024: HK\$160 million). Basic loss per share was HK cents 9.94 (same period in 2024: HK cents 7.72).

The Company declared an interim dividend payout of HK cents 1.5 per share (2024: HK cents 1.5).

During the first half of 2025, revenue from the property investments and management segment decreased 5.7% to HK\$74.8 million (same period in 2024: HK\$79.3 million). The Group’s investment properties were revalued at the fair value of HK\$4.2 billion, with a net revaluation deficit of HK\$234.9 million (same period in 2024: HK\$249.5 million). Segment operating loss (including revaluation) was HK\$183.1 million (same period in 2024: HK\$190.3 million).

In the first half of 2025, Playmates Toys reported revenue of HK\$186 million (same period in 2024: HK\$445 million) and operating loss of HK\$45 million (same period in 2024: operating profit of HK\$68.4 million).

Group chairman Mr. Michael Chan commented: “Revenue from the property investments and management segment was relatively stable compared to the same period in 2024. However, the Group’s investment properties recorded a net revaluation deficit of HK\$234.9 million during the first half of 2025, amidst a challenging economic environment and real estate market in Hong Kong. We continue to maintain a long-term view of our property investments and will adjust the balance of our property portfolio to achieve our strategic objective of seeking investment returns through capital appreciation and growth in recurring income.

Playmates Toys’ year-over-year decrease in revenue was driven by: (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, (ii) moderating demand for our Teenage Mutant Ninja Turtles (“TMNT”) products in the absence of any tentpole entertainment event for the TMNT brand, and (iii) some disruption in shipments to the U.S. market in April amidst escalating trade tensions.

We expect challenges posed by global trade dynamics to continue for the medium term. As trade negotiations continue, tariff rates may be further adjusted in the second half of 2025, which would reintroduce uncertainty in Playmates Toys’ operating environment. The currently effective tariffs will continue to negatively pressure profitability, partially offset by selective

pricing adjustments that will become effective in Q3 2025. We are carefully assessing sourcing alternatives as the global trade situation develops. We are also closely monitoring consumer spending patterns as the overall toy industry adapts to the latest trade dynamics.

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