

HYPEBEAST FY2024/2025 ANNUAL RESULTS

June 20, 2025
150.HK

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FY2025 Annual Results Overview

HK\$M	FY2024	FY2025	YoY% Change
Revenue	896	667	-26% ↓
Gross Profit (Gross Profit Margin)	413 46%	268 40%	-35% ↓

Media ↓

Underperformance due to challenging economic conditions and shifting consumer demand, particularly in North America.

E-commerce and Retail ↓

Rightsizing the e-commerce business and increased promotions to optimize inventory.

FY2025

Annual Results Overview

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S&M Expense (as % of Revenues)	(172) 19%	(122) 18%	-29% ↑
A&O Expense (as % of Revenues)	(214) 24%	(163) 24%	-24% ↑

S&M ↑

Optimized workforce and processes,
Reduced marketing expenses.

A&O ↑

Group-wide cost efficiency actions.

FY2025

Annual Results Overview

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EBITDA (EBITDA Margin)	73 8%	12 2%	-83% ↓
Net Profit/(Loss) for the Year (Net Profit Margin)	22 3%	(21) -3%	-194% ↓

The drop in revenue outweighed cost-cutting efforts.

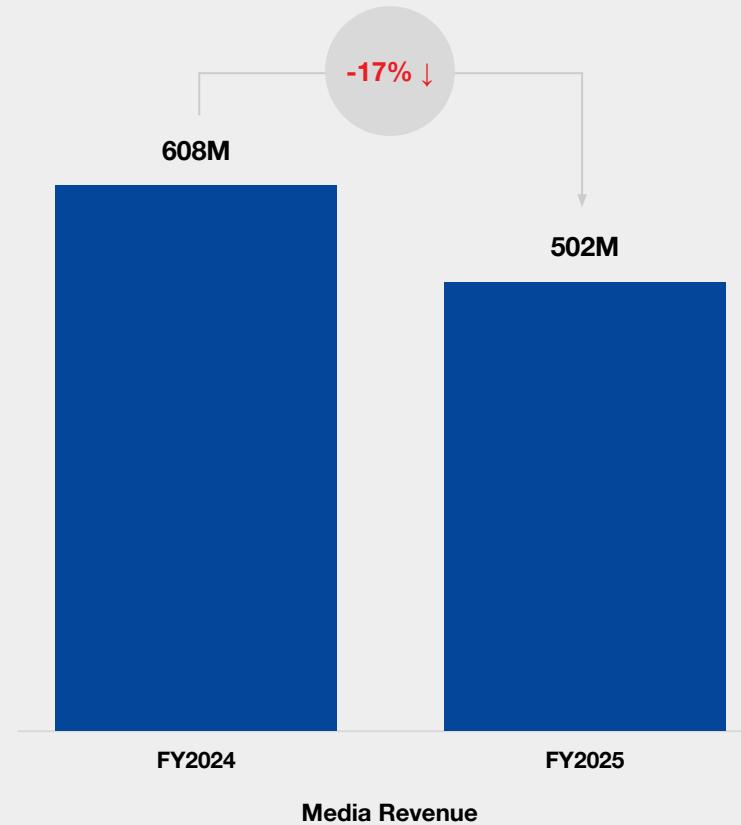
FY2025

Annual Results Overview

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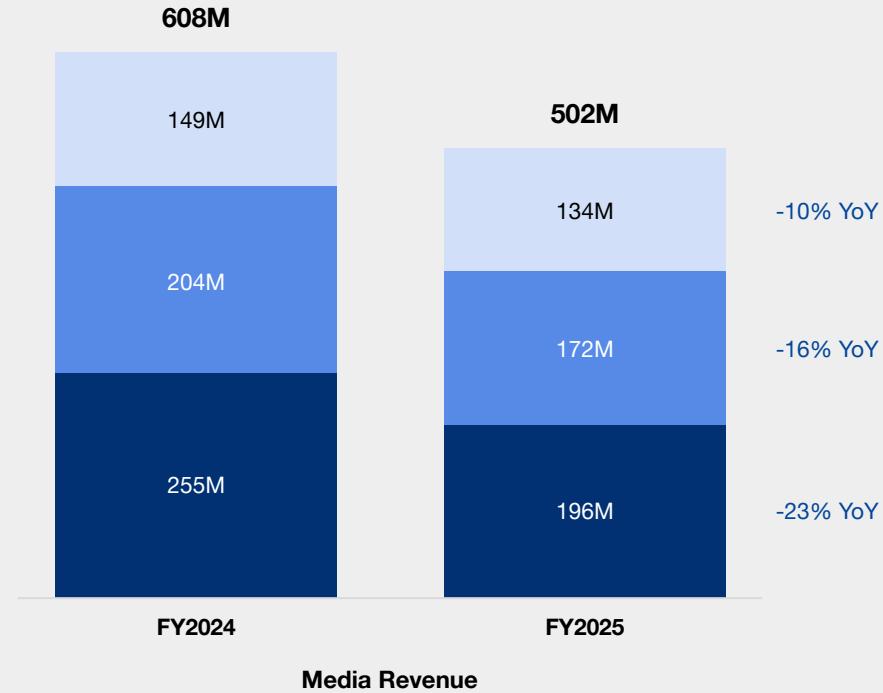
Media Segment Overview

As at March 31 2025 (HK\$)



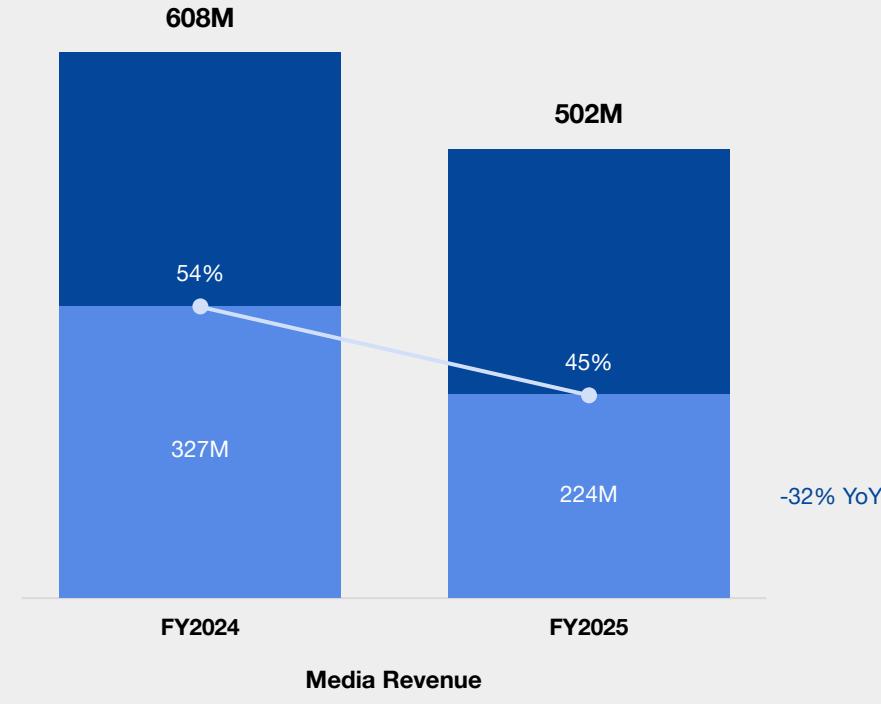
Media Segment Overview

As at March 31 2025 (HK\$)



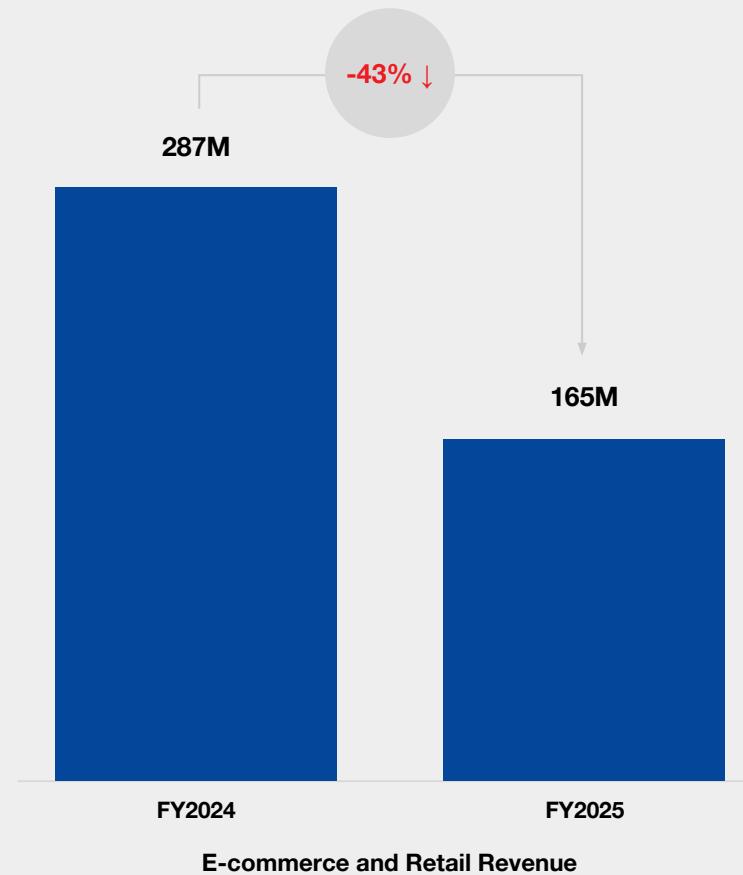
Media Segment Overview

As at March 31 2025 (HK\$)



E-commerce and Retail Segment Overview

As at March 31 2025 (HK\$)

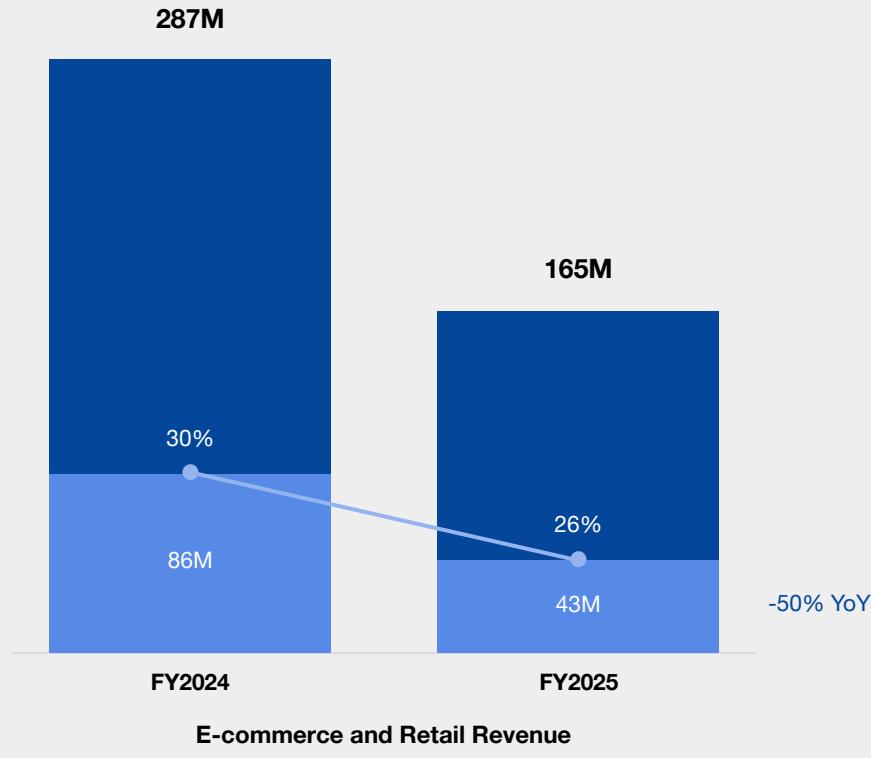


E-commerce and Retail Segment Overview

Key Metrics	FY2024	FY2025	YoY Change
No. of Orders	121,170	72,360	-40% ↓
Order Conversion Rate	0.98%	1.01%	3 basis points ↑
Average Order Value	HK\$2,000	HK\$1,910	-5% ↓
Average Unit Value	HK\$1,020	HK\$990	-3% ↓

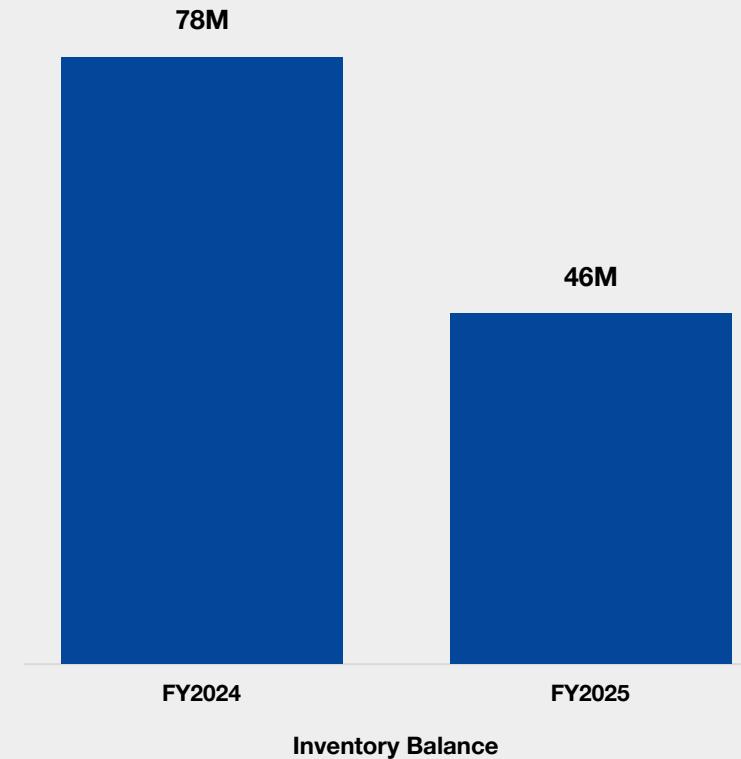
E-commerce and Retail Segment Overview

As at March 31 2025 (HK\$)



E-commerce and Retail Segment Overview

As at March 31 2025 (HK\$)

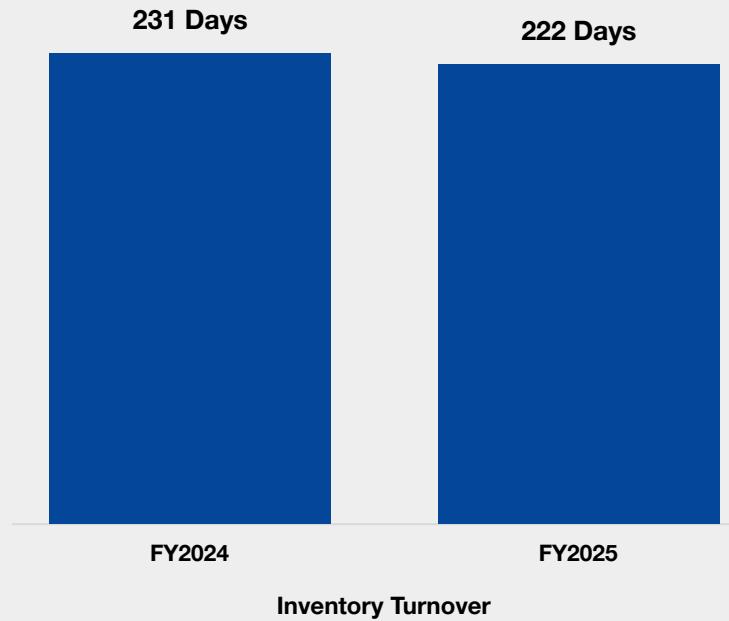


Balance Sheet Snapshot

As at March 31 2025 (HK\$)



Balance Sheet Snapshot

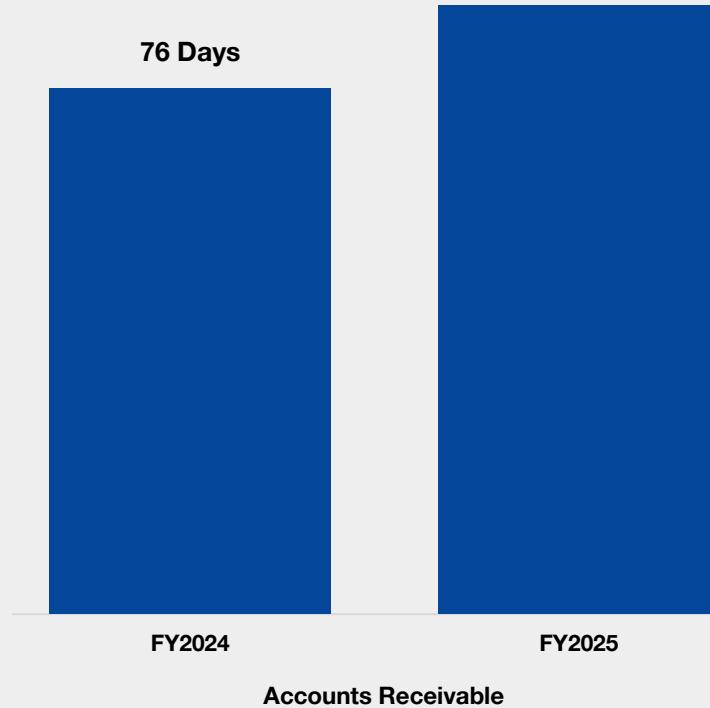


Balance Sheet Snapshot

As at March 31 2025 (HK\$)

88 Days

76 Days



FY2026 Strategic Outlook

Media

Driving Demand and Engagement

E-commerce and Retail

Streamlined for Success

Operations

Scaling Smarter

Q&A

THANK YOU

APPENDIX

Extracts of Profit & Loss Statement

	FY2024		FY2025		% Change
	HK\$'000	US\$'000 ¹	HK\$'000	US\$'000 ¹	
Revenues	895,652	115,048	666,521	85,616	-25.6%
Gross Profit	413,459	53,110	267,548	34,367	-35.3%
<i>Gross Profit Margin</i>	46.2%	46.2%	40.1%	40.1%	
Selling & Marketing Expense	172,355	22,139	121,994	15,671	-29.2%
(as % of Revenues)	19.2%	19.2%	18.3%	18.3%	
Administrative & Operating Expenses	213,636	27,442	162,604	20,887	-23.9%
(as % of Revenues)	23.9%	23.9%	24.4%	24.4%	
EBITDA	72,898	9,364	12,205	1,568	-83.3%
<i>EBITDA Margin</i>	8.1%	8.1%	1.8%	1.8%	
Profit / (Loss) for the Year	22,307	2,865	-21,031	-2,701	-194.3%
<i>Net Profit Margin</i>	2.5%	2.5%	-3.2%	-3.2%	
EPS (HKD/USD Cent)	1.09	0.14	-1.02	-0.13	-193.6%
EPS Diluted (HKD/USD Cent)	1.09	0.14	-1.02	-0.13	-193.6%

1. US\$ equivalents are used as illustration purposes only. 1.00 USD : 7.785 HKD

Extracts of Statement of Financial Position

	March 31, 2024		March 31, 2025		% Change
	HK\$'000	US\$'000 ¹	HK\$'000	US\$'000 ¹	
Non-Current Assets	118,120	15,173	103,380	13,279	-12.5%
Inventories	77,924	10,010	45,759	5,878	-41.3%
Trade and Other Receivables	189,960	24,401	164,208	21,093	-13.6%
Cash and Cash Equivalents	183,492	23,570	107,999	13,873	-41.1%
Trade and Other Payables	73,387	9,427	77,098	9,904	5.1%
Bank Borrowings	-	-	-	-	n/a
Net Operating Working Capital ²	377,989	48,554	240,868	31,095	-28.7%
CAPEX ³	-2,149	-276	-5,196	-667	141.8%
FCF ⁴	68,428	8,790	70,481	9,053	3.0%

1. US\$ equivalents are used as illustration purposes only. 1.00 USD : 7.785 HKD

2. Net Operating Working Capital is calculated as (Inventories + Trade and Other Receivables + Cash and Cash Equivalents) - (Trade and Other Payables)

3. CAPEX refers to Property, Plant, and Equipment line of Cash Flow Statement

4. FCF is calculated as Net Cash Generated from Operating Activities - CAPEX

Extracts of Statement of Cash Flow

	FY2024		FY2025		% Change
	HK\$'000	US\$'000 ¹	HK\$'000	US\$'000 ¹	
Net Cash From Operating Activities	70,577	9,066	75,677	9,721	7.2%
Net Cash Used in Investing Activities	-15,205	-1,953	-92,274	-11,853	506.9%
Net Cash Used In Financing Activities	-31,503	-4,047	-58,245	-7,482	84.9%
Net (Increase)Decrease in Cash and Cash Equivalents	23,869	3,066	-74,842	-9,614	-413.6%
Cash and Cash Equivalents at the Beginning of Year	166,021	21,326	183,492	23,570	10.5%
Effect of Exchange Rate Changes	-6,398	-822	-651	-84	-89.8%
Cash and Cash Equivalents at the End of Year	183,492	23,570	107,999	13,873	-41.1%

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Website, Links & Contacts

Media

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