

HYPEBEAST **FY2024/2025 INTERIM RESULTS**

November 25, 2024
150.HK

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1H2025 Reflection

Our Challenges

The economic volatility and the shifting consumer confidence.

Our Action

Streamline work processes and drive efficiency with AI and accelerating automation.

Our Focus

Enhance core products to improve brand positioning and foster community building.

1H2025 Company Overview

Revenue by Segment

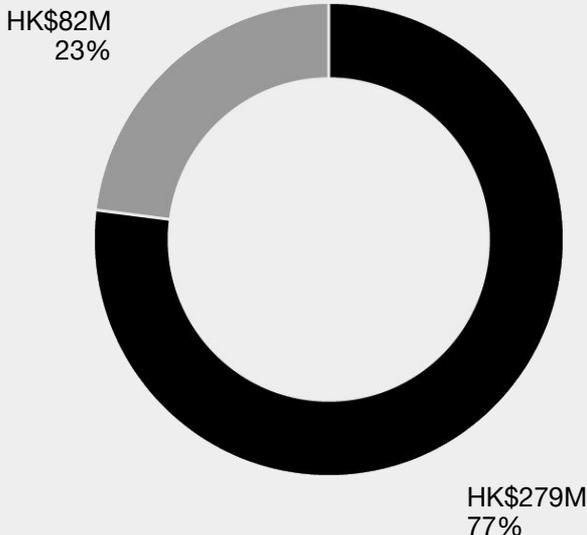


Chart Key

- Media Revenue
- E-commerce and Retail Revenue

HK\$360M

Revenue YoY -18.1%

HK\$20M

Net Profit ¹

HK\$173M

Gross Profit YoY -16.2%

HK\$0.99 cents

Earnings per Share ²

48.1%

Gross Profit Margin YoY +1.1 percentage points

421

Headcount ³ YoY -19.5%

1. Net Loss in 1H2024: HK\$10M.

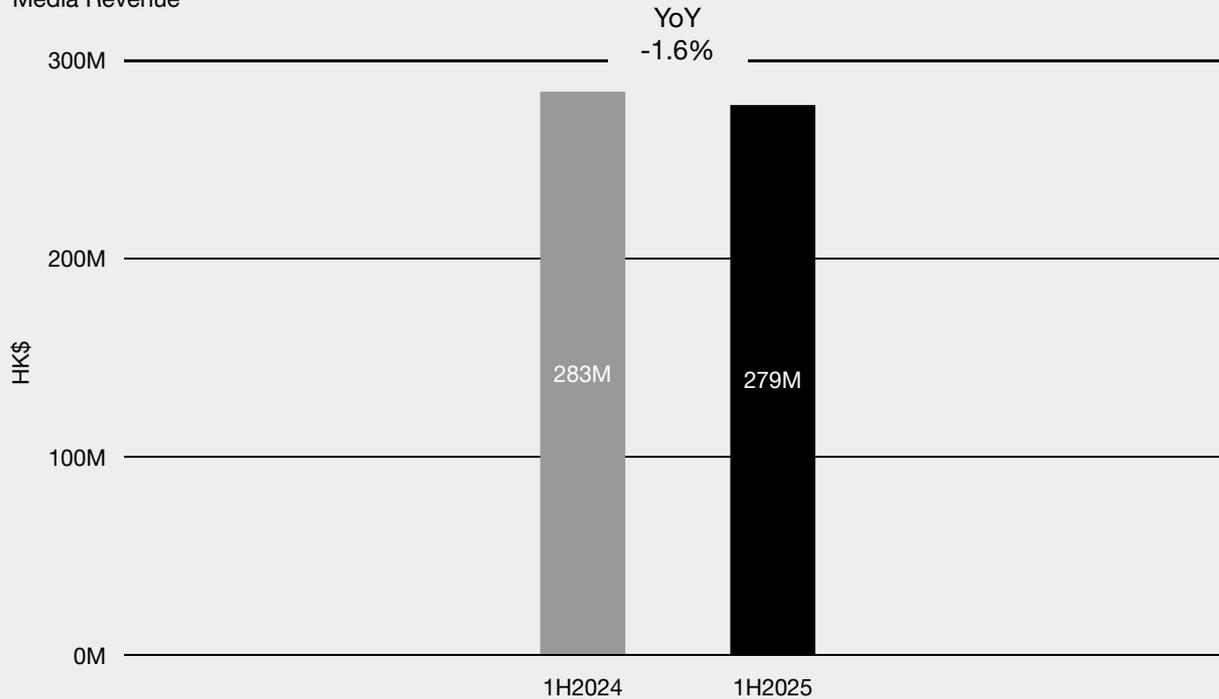
2. Loss per Share in 1H2024: HK\$0.49 cents.

3. Number of headcounts as of September 30, 2024.

Media Segment Highlights

As at 30 September 2024 (HK\$)

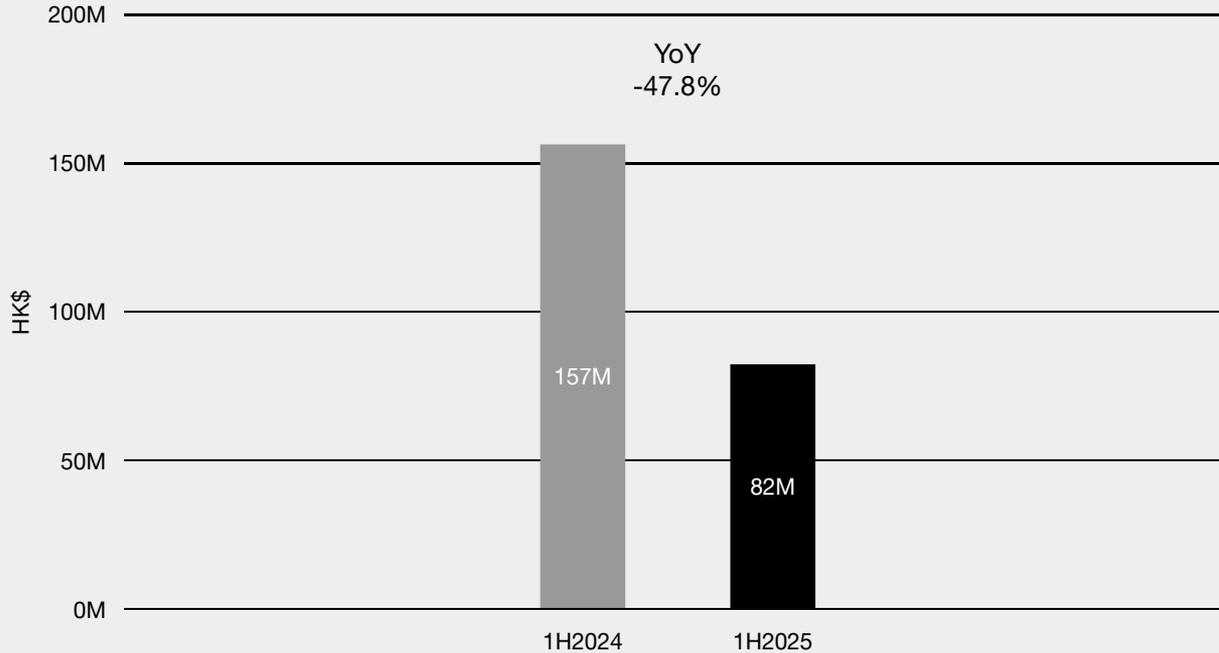
Media Revenue



E-commerce and Retail Segment Highlights

As at 30 September 2024 (HK\$)

E-Commerce and Retail Revenue



1H2025 Highlights



Hypebeast Flea New York



Hypefest Hangzhou



Hypebeast Flea Shanghai

FY2025 Strategic Priorities

Connect

Unite individuals from diverse backgrounds, enable interactions between our audience and industry friends.

Experience

Curate genuine experiences for our audience in various forms, offering unique experiences across all our online and offline channels.

Empower

Empower individuals through our advanced content and products, enabling them to share what inspires them with others.

Financial Snapshot

As at 30 September 2024 (HK\$)

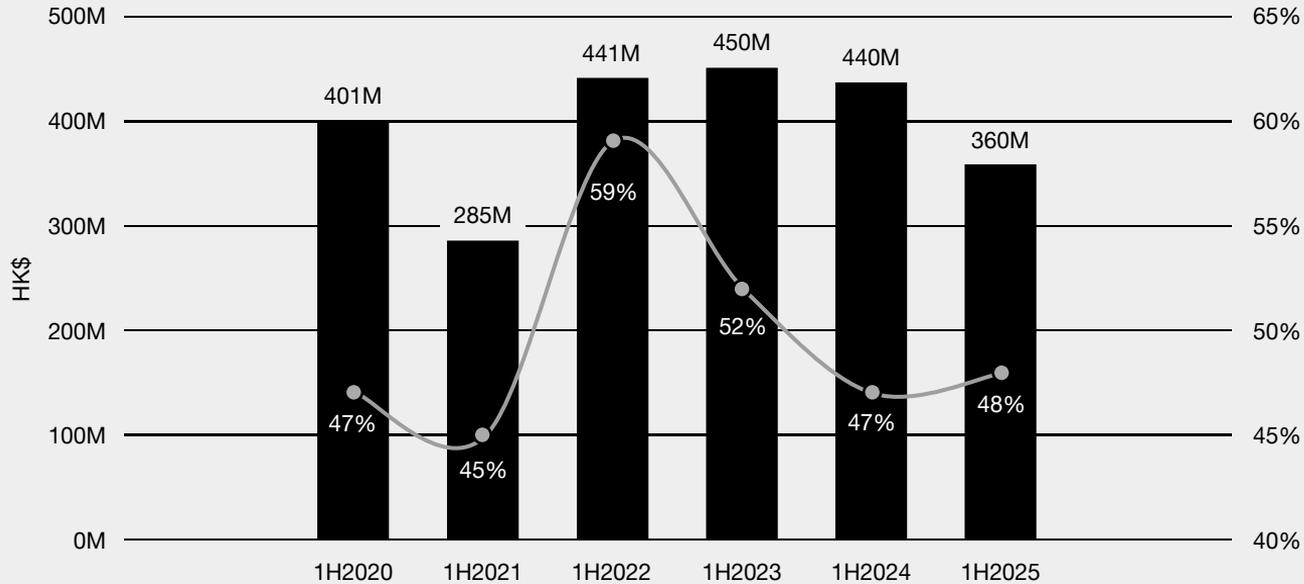


Chart Key

- Revenue
- Gross Profit Margin

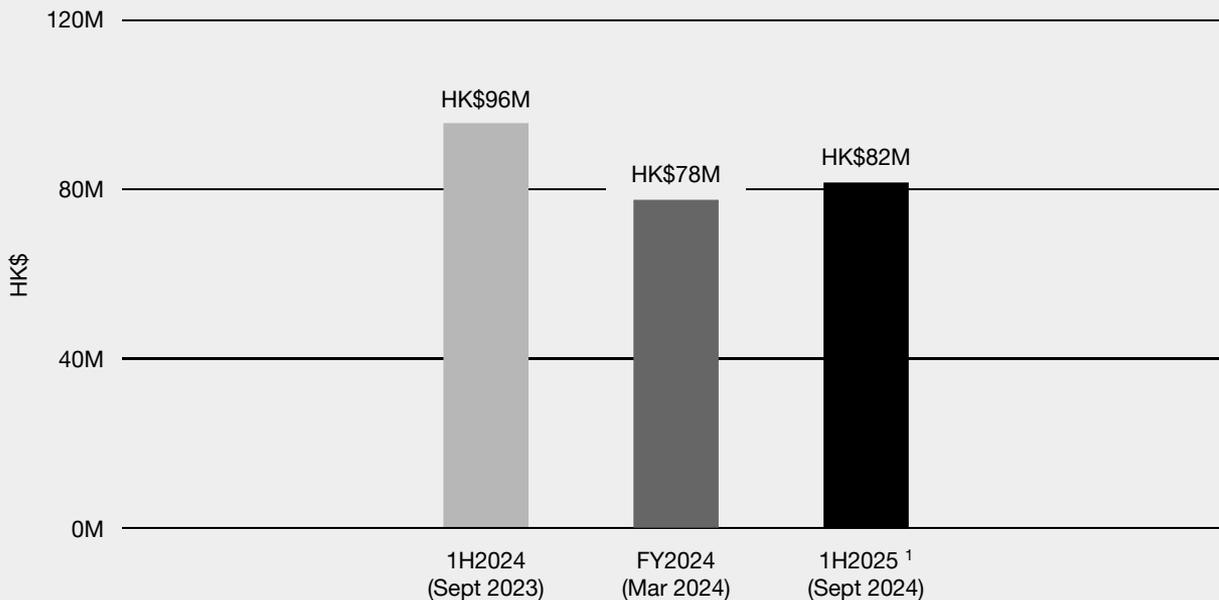
Financial Snapshot 1H2025 YoY

HK\$'000	1H2024	1H2025	YoY% Change
Revenue	440,007	360,498	-18.1%
Media	283,111	278,618	-1.6%
E-commerce and Retail	156,896	81,880	-47.8%
Gross Profit (Gross Profit Margin)	206,826 47.0%	173,225 48.1%	-16.2%
S&M Expense (as % of Revenues)	(91,815) 20.9%	(65,241) 18.1%	-28.9%
A&O Expense (as % of Revenues)	(124,579) 28.3%	(84,577) 23.5%	-32.1%
EBITDA EBITDA Margin	14,283 3.2%	45,224 12.5%	216.6%

Balance Sheet Snapshot

As at 30 September 2024 (HK\$)

Inventory Balance



1. Inventory turnover days for 1H 2025: 292 days.

Balance Sheet Snapshot

As at 30 September 2024 (HK\$)

Bank and Cash, Cryptocurrencies

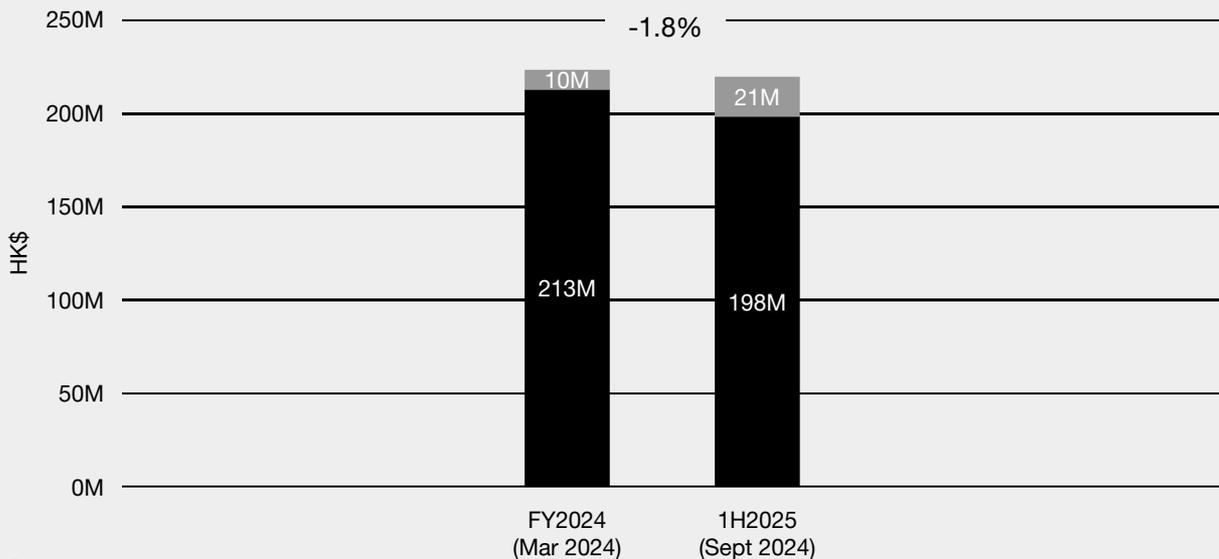


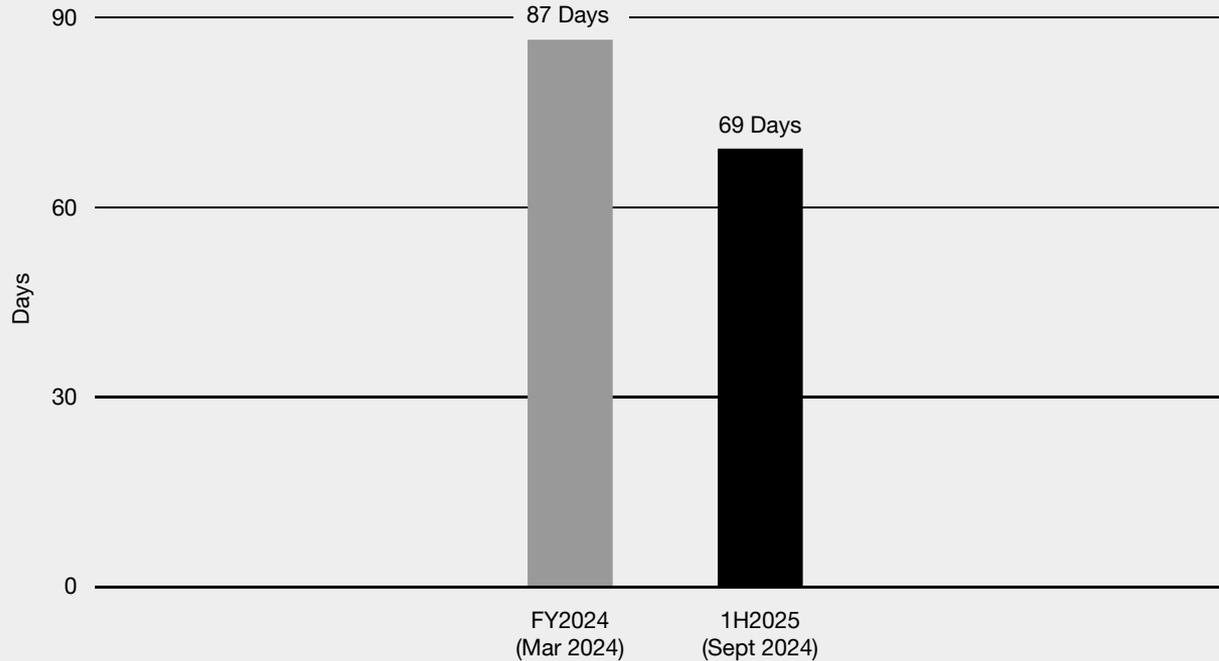
Chart Key

- Bank and Cash and Bank Deposit
- Cryptocurrencies

Balance Sheet Snapshot

As at 30 September 2024 (HK\$)

Accounts Receivable



Media Segment Overview

As at 30 September 2024 (HK\$)

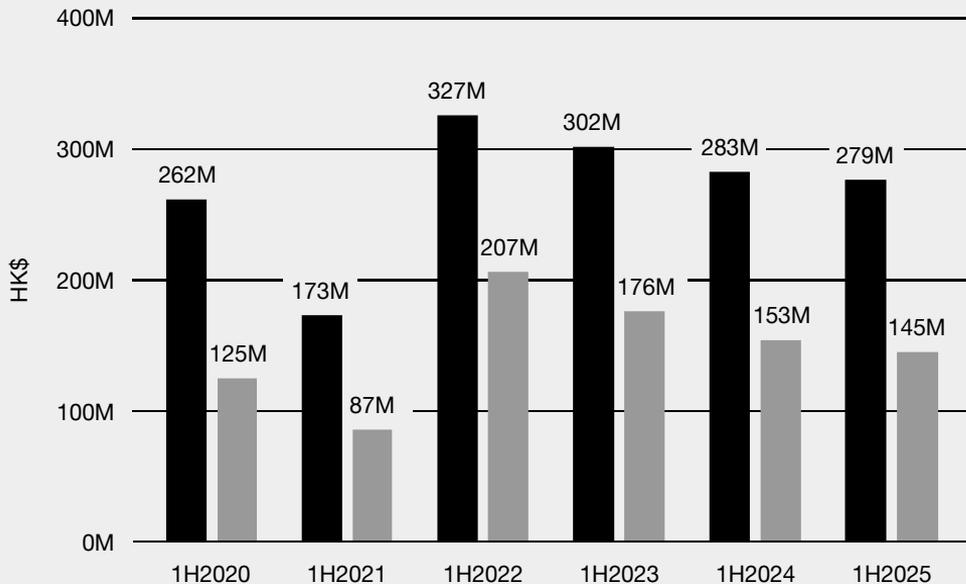
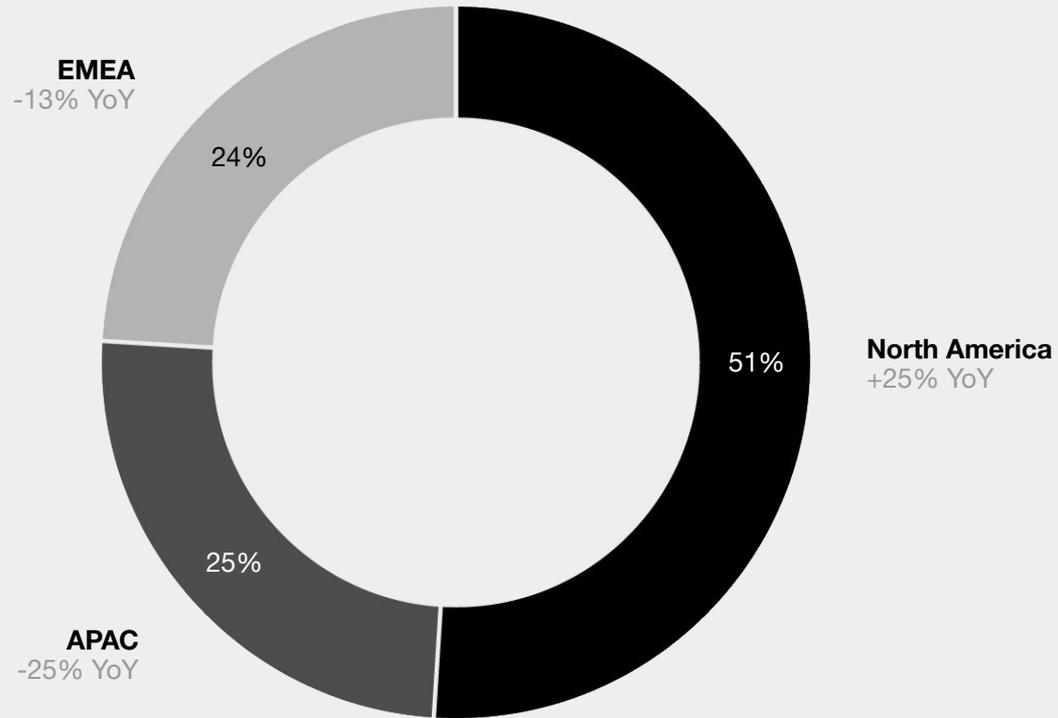


Chart Key

- Revenue
- Gross Profit

HK\$'000	1H2024	1H2025	Change
Digital Media Revenue	HK\$222M	HK\$241M	8.3%
Creative Agency	HK\$61M	HK\$38M	-37.8%
Total Media Revenue	HK\$283M	HK\$279M	-1.6%
Gross Profit	HK\$153M	HK\$145M	-5%
Gross Profit Margin	54.1%	52.2%	-1.9pp

Media Revenue By Region



E-Commerce and Retail Segment Overview

As at 30 September 2024 (HK\$)

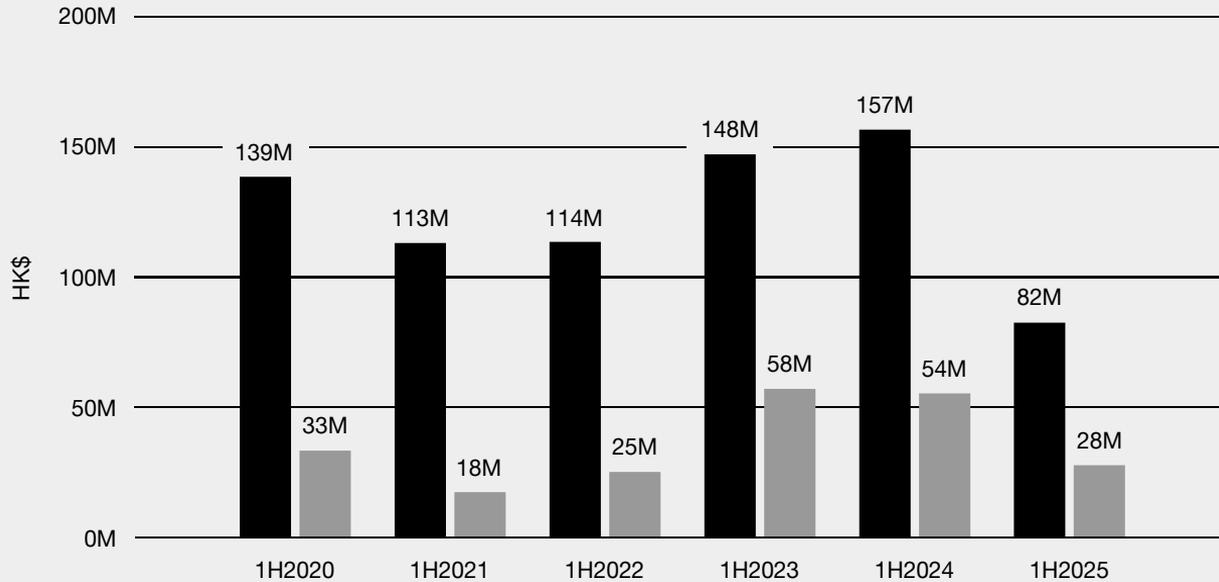


Chart Key

- Revenue
- Gross Profit

E-Commerce and Retail Segment Profitability

As at 30 September 2024 (HK\$)

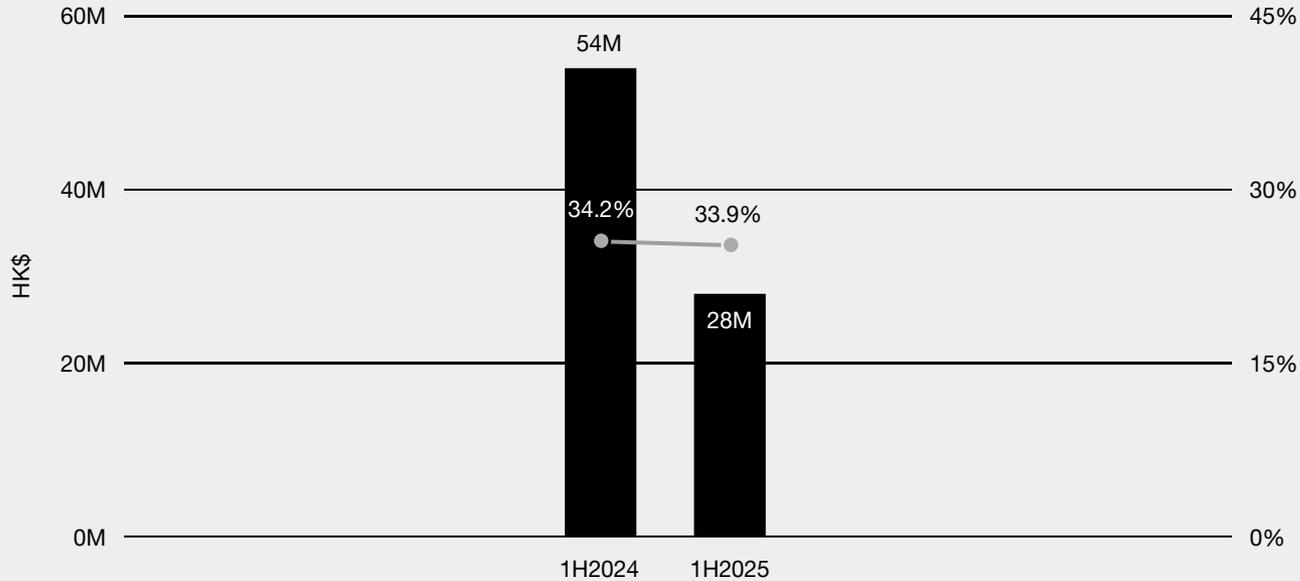


Chart Key

- Gross Profit
- Gross Margin

Future Prospect

Operational Efficiency
and Profitable Growth

Focus On Engagement
and Community

Strengthen Our
Hypebeast Ecosystem

Q&A
THANK YOU

APPENDIX

Extracts of Profit & Loss Statement

	1H2024		1H2025		% Change
	HK\$'000	US\$'000 ¹	HK\$'000	US\$'000 ¹	
Revenues	440,007	56,520	360,498	46,307	-18.1%
Gross Profit	206,825	26,567	173,225	22,251	-16.2%
<i>Gross Profit Margin</i>	47.0%	47.0%	48.1%	48.1%	
Selling & Marketing Expense	91,815	11,794	65,241	8,380	-28.9%
<i>(as % of Revenues)</i>	20.9%	20.9%	18.1%	18.1%	
Administrative & Operating Expenses	124,579	16,002	84,577	10,864	-32.1%
<i>(as % of Revenues)</i>	28.3%	28.3%	23.5%	23.5%	
EBITDA	14,283	1,835	45,224	5,809	216.6%
<i>EBITDA Margin</i>	3.2%	3.2%	12.5%	12.5%	
Profit / (Loss) for the Year	-9,983	-1,282	20,235	2,599	-302.7%
<i>Net Profit Margin</i>	-2.3%	-2.3%	5.6%	5.6%	
EPS (HKD/USD Cent)	-0.49	-0.06	0.99	0.127	-302.0%
EPS Diluted (HKD/USD Cent)	-0.49	-0.06	0.98	0.126	-300.0%

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

Extracts of Statement of Financial Position

	March 31, 2024		September 30, 2024		% Change
	HK\$'000	US\$'000 ¹	HK\$'000	US\$'000 ¹	
Non-Current Assets	118,120	15,173	101,253	13,006	-14.3%
Inventories	77,924	10,010	81,774	10,504	4.9%
Trade and Other Receivables	189,960	24,401	205,307	26,372	8.1%
Cash and Cash Equivalents	183,492	23,570	123,489	15,862	-32.7%
Trade and Other Payables	73,387	9,427	88,086	11,315	20.0%
Bank Borrowings	-	-	-	-	n/a
Net Operating Working Capital ²	377,989	48,554	322,484	41,424	-14.7%
CAPEX ³	-2,149	-276	-354	-45	-83.5%
FCF ⁴	68,428	8,790	22,281	2,862	-67.4%

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

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

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

4. FCF is calculated as Net Cash (Used In)/Generated from Operating Activities - CAPEX

Extracts of Statement of Cash Flow

	1H2024		1H2025		% Change
	HK\$'000	US\$'000 ¹	HK\$'000	US\$'000 ¹	
Net Cash From Operating Activities	3,092	397	22,635	2,908	632.1%
Net Cash From/(Used in) Investing Activities	3,101	398	-41,493	-5,330	-1438.1%
Net Cash Used In Financing Activities	-16,990	-2,182	-42,750	-5,491	151.6%
Net Decrease in Cash and Cash Equivalents	-10,797	-1,387	-61,608	-7,914	470.6%
Cash and Cash Equivalents at the Beginning of Year	166,021	21,326	183,492	23,570	10.5%
Effect of Exchange Rate Changes	-15,530	-1,995	1,605	206	-110.3%
Cash and Cash Equivalents at the End of Year	139,694	17,944	123,489	15,862	-11.6%

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

Website, Links & Contacts

Media

Hypebeast

hypebeast.com

Hypebae

hypebae.com

Popbee

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