

HYPEBEAST

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Hypebeast Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00150)

PROFIT WARNING

This announcement is made by Hypebeast Limited (the “**Company**”, and 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 Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 March 2025 (the “**Reporting Period**”) and other information currently available to the Board, it is expected that the Group will record a loss before tax of not more than approximately HK\$26.1 million for the Reporting Period as compared to profit before tax of approximately HK\$32.8 million for the year ended 31 March 2024.

The anticipated decrease in profit is primarily attributable to the following factors:

1. Inventory Provisioning Adjustment

As part of the Group’s continued focus on prudent financial management and inventory optimisation, a comprehensive review of aged inventory holdings was conducted. Following this review, the Group has recognised a one-off non-cash write-off and impairment charge on certain legacy inventory to reflect its estimated net realisable value under current market conditions. While impacting reported profitability for the Reporting Period, this adjustment strengthens our balance sheet and positions the Group for improved inventory efficiency going forward.

2. Media Revenue Slowdown in Second Half

During the second half of the Reporting Period, the Group’s media segment experienced a slowdown in revenue growth, particularly in the United States. This was primarily due to a cyclical slowdown in discretionary advertising spend among select brand partners, as well as a more cautious marketing environment amid broader macroeconomic uncertainty. The Group continues to maintain a diversified client base and remains confident in the long-term fundamentals of its media business, with several strategic initiatives in place to support recovery and future growth.

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Notwithstanding the expected decline in profit for the Reporting Period, the Company's balance sheet remains healthy, the overall financial position of the Group is strong, and there are no expected changes to the Company's strategic plans. The Group continues to execute its long-term roadmap of platform enhancement and audience monetisation, which it believes will support sustained profitability growth over the medium to long term.

The Company is in the process of finalising the annual results of the Group for the Reporting Period. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the latest unaudited consolidated management accounts of the Group for the Reporting Period which has not been reviewed or confirmed by the Company's independent auditors or the audit committee of the Company. The actual annual results of the Group for the Reporting Period may therefore be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to refer to the Group's financial results for the Reporting Period, which are expected to be published by the end of June 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt about their position should consult their professional advisers.

By order of the Board
Hypebeast Limited
Ma Pak Wing Kevin
Chairman

Hong Kong, 5 June 2025

As at the date of this announcement, the executive Directors are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; and the independent non-executive Directors are Ms. Kwan Shin Luen Susanna, Ms. Poon Lai King and Mr. Wong Kai Chi.