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PLAYMATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 635)

POSITIVE PROFIT ALERT

The announcement is made by Playmates Holdings 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 preliminary assessment of the financial results for the year ended 31 December 2023, the revenue of the Group is expected to be approximately HK\$1,272 million as compared to HK\$720 million in 2022, and the net profit of the Group for the year ended 31 December 2023 is expected to be approximately HK\$120 million as compared to a net loss of HK\$208 million in 2022.

The profit for the year ended 31 December 2023 was mainly attributable to:

- (1) a lower revaluation deficit arising from the revaluation of the Group’s investment properties. The revaluation deficit on investment properties for the year ended 31 December 2023 was approximately HK\$184 million as compared to HK\$330 million in 2022; and
- (2) the performance of the Company’s major subsidiary, Playmates Toys group. The revenue of Playmates Toys group for the year ended 31 December 2023 is expected to be approximately HK\$1,109 million as compared to HK\$504 million in 2022, and its net profit for the year ended 31 December 2023 is expected to be approximately HK\$224 million as compared to HK\$10 million in 2022. The favorable comparison was mainly driven by: (i) the successful relaunch of its “*Teenage Mutant Ninja Turtles*” toy line supported by the global release of the “*Teenage Mutant Ninja Turtles: Mutant Mayhem*” animated movie during the summer of 2023; and (ii) an unrealized and realized gain of approximately HK\$18 million on its treasury investments in listed equity securities and an interest income of approximately HK\$36 million for the year ended 31 December 2023, as compared to an unrealized investment loss of HK\$30 million and an interest income of HK\$11 million in 2022.

The Company is in the process of preparing the financial statements of the Group for the year ended 31 December 2023. The information contained in this announcement is only a preliminary assessment by the Board and is not based on any figures or information audited or reviewed by the Company’s auditors. The Company is planning to announce the Group’s financial results for the year ended 31 December 2023 on 15 March 2024.

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, 1 March 2024

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. Lee Ka Sze, Carmelo (*Non-executive Director*), Mr. Lo Kai Yiu, Anthony (*Independent Non-executive Director*), Dr. Or Ching Fai, Raymond (*Independent Non-executive Director*) and Mr. Tang Wing Yung, Thomas (*Independent Non-executive Director*)