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Goodbaby

International

Goodbaby International Holdings Limited

好孩子國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1086)

REVENUE PERFORMANCE FOR THE THREE MONTHS ENDED 31 MARCH 2024

This announcement is made by Goodbaby International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis.

Based on the unaudited consolidated management accounts of the Company for the three months ended 31 March 2024 (the “Period”), the revenue of the Company for the Period was approximately HK\$1,892.1 million, representing an increase of 2.7% from approximately HK\$1,841.8 million for the corresponding period in 2023. Foreign exchange rate fluctuated between the Period and the corresponding period in 2023, particularly exchange rate between RMB and HKD, and between EUR and HKD. Such fluctuation leads to the difference between the Group’s overall revenue growth in the original currencies and the growth in the Group’s reporting currency in HKD after currency translation. On a constant currency basis¹, the Group’s revenue for the Period recorded a 1.8% increase as compared with the corresponding period of 2023.

(HK\$ million)	Three months ended 31 March 2024		2023		Change (%)	Change on a constant currency basis (%)
	(unaudited)	(unaudited)	(unaudited)	(unaudited)		
Total Revenue	\$1,892.1		\$1,841.8		2.7%	1.8%
	Amount	% of Revenue	Amount	% of Revenue	Change (%)	Change on a constant currency basis (%)
Strategic Brands	1,753.1	92.7%	1,700.8	92.4%	3.1%	1.9%
– CYBEX	974.2	51.5%	852.4	46.3%	14.3%	12.3%
– gb	202.1	10.7%	308.7	16.8%	-34.5%	-33.8%
– Evenflo	576.8	30.5%	539.7	29.3%	6.9%	5.8%
Blue Chip business and Others	139.0	7.3%	141.0	7.6%	-1.4%	0.6%

¹ The constant currency basis is the weighted growth rate on each original currency revenue.

Overview

The Period represents a good start of the year. We are glad to see that the Group was advancing ahead with positive momentum: CYBEX recorded strong revenue growth, further consolidating its global leading position as a premium “technical-lifestyle” brand; Evenflo continued the strong revenue momentum from the fourth quarter of 2023 and recorded positive revenue growth; and Blue Chip business continued its strong rebound from the fourth quarter of 2023 as negative impacts from customers’ destocking ended. Such positive momentum was partially offset by gb brand’s decline resulting from the undergoing commercial right-sizing and brand transformation in its key China market. On the whole, the Group’s performance continued to improve.

During the Period, we kept delivering our commitments in product development and innovation. We continued to offer a diverse range of innovative products to cater to the strong market demand through our continued product launches and upgrades. CYBEX continued its efforts in innovating and upgrading its core travel and safety categories of wheeled goods and car seats and such efforts won us four German Design Awards during the Period and further expansion of market shares in all key markets; our Evenflo brand, committed to developing disruptive innovative products in the safety car seat industry, launched America’s first modular child and pet travel system designed to fit the whole family, a product that embodies the brand’s commitment to creating innovative solutions for today’s families; gb received two prominent international innovation awards for safety products it designed for new electric vehicle manufacturers, demonstrating its leading position in child’s safety and product innovation. We also further diversified and enriched our global omni-channel distribution network, which serves as the key infrastructure to the Group’s success: CYBEX recorded strong growth across its omni-channel network, offering world-class experience and services to its global fans through every touch points; Evenflo further grew its digital channels, not only contributing to its positive revenue growth, but more importantly, improving and enriching its consumer experience, which is a critical part of its digital strategy; gb continued to execute its consumer-centric retail strategy and transform its business model in its key China market towards direct to consumer approach leveraging its private traffic and social media influencer resources.

Looking into the rest of the year, intensified geopolitical conflicts could drive up input costs and further destroy consumer confidence in our key markets. The Group will follow closely the macro environment dynamics while fully leveraging the current solid business momentum, especially in our international markets. We remain committed to achieving sustainable long-term development of our business across the globe.

The above information was prepared based on the unaudited consolidated management accounts of the Group which have neither been reviewed nor audited by the auditors of the Company and may differ from those in the audited or unaudited financial statements of the Group to be published by the Company on yearly and half yearly basis. The operational information for the Period may not reflect the overall performance of the Group for a complete reporting period. Shareholders and potential investors of the Company are advised not to place reliance on the aforesaid information and they are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
Goodbaby International Holdings Limited
SONG Zhenghuan
Chairman

Hong Kong, 10 May 2024

As at the date of this announcement, the Executive Directors of the Company are Mr. SONG Zhenghuan, Mr. LIU Tongyou, Mr. Martin POS and Mr. Michael Nan QU; the Non-Executive Directors are Ms. FU Jingqiu and Mr. HO Kwok Yin, Eric; and the Independent Non-Executive Directors are Ms. CHIANG Yun, Mr. SHI Xiaoguang, Mr. JIN Peng and Mr. So Tak Young.