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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 2025

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 2025 (the “**Period**”), the revenue of the Company for the Period was approximately HK\$2,034.9 million, representing an increase of 7.5% from approximately HK\$1,892.1 million for the corresponding period in 2024. Foreign exchange rates fluctuated between the Period and the corresponding period in 2024, particularly exchange rates between RMB and HKD, and between EUR and HKD. Such fluctuation led to the difference between the Group’s overall revenue growth in the original currencies and the reporting currency in HKD after currency translation. On a constant currency basis¹, the Group’s revenue for the Period recorded a 9.7% increase as compared with the corresponding period in 2024.

(HK\$ million)	Three months ended 31 March		Change	Change on a constant currency basis		
	2025 (unaudited)	2024 (unaudited)				
Total Revenue	2,034.9	1,892.1	7.5%	9.7%		
	Amount (unaudited)	% of Revenue	Amount (unaudited)	% of Revenue	Change	Change on a constant currency basis
Strategic Brands	1,839.0	90.4%	1,753.1	92.7%	4.9%	7.1%
– CYBEX	1,145.3	56.3%	974.2	51.5%	17.6%	20.7%
– Evenflo	519.1	25.5%	576.8	30.5%	-10.0%	-8.7%
– gb	174.6	8.6%	202.1	10.7%	-13.6%	-13.1%
Blue Chip and Other Business	195.9	9.6%	139.0	7.3%	40.9%	41.2%

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

Overview

Amidst an extremely volatile macro environment, the Group navigated through the dynamics and managed to record positive revenue growth of 7.5% (a 9.7% increase on a constant currency basis) during the Period compared to the corresponding period in 2024: **CYBEX** continued its very strong momentum backed by strong market demand for its products, greatly gaining market shares across its markets and categories; **Evenflo**'s revenue decline was mainly due to sales decrease of low price point products, partially offset by sales increase of products at higher price points; **gb**'s self-owned retail channels recorded double-digit growth, partially offsetting its revenue declines in wholesale channels; our **Blue Chip** business continued to record very positive revenue growth as the Group continues to deliver efficient, high-quality and timely services for its Blue Chip customers. Overall, the Group continued to strengthen its fundamentals.

In the face of today's complex environment with extreme volatilities and uncertainties, the Group's diversified portfolio of brands and globally balanced footprint of omni-channel distribution infrastructure serve to minimize our risk in any single territory, which serve as a foundation to the Group's continued success: while running Europe, China and the United States markets as its core markets, the Group today is offering products and services to customers in over 110 countries and regions through various channels. The strength of our one-dragon platform integrating diversified manufacturing and operational services results in competitive advantages and a higher level of resilience and flexibility in front of global challenges: in addition to our industry leading manufacturing capacities in China, we are one of the very few players in the United States boasting self-owned manufacturing capacities in the North America. Based on our solid foundation, we continue to deliver our commitments in product development and innovation and expand our global omni-channel distribution infrastructure.

Looking toward the rest of the year, we expect pressure in both revenue and profitability of our business resulting from mass macro uncertainties, global supply chain disruptions from time to time and further weakened consumer confidence arising from ongoing geopolitical conflicts and trade restrictions and protectionist policies, with business in the United States to be particularly affected, due to risks such as order decrease, shipment delay, gross margin decline and short-term capacity shortfall as a result of the latest tariff situation. The Group will continue to follow closely the macro environment dynamics and take any measures we deem necessary, such as price increases, cost control and supply chain rearrangement and continued business diversification; however, frequent changes in tariff policies have, to some extent, limited our speed and flexibility to make timely adjustments. That said, we will stay resilient, prudential and cautiously optimistic based on our further strengthened fundamentals. The Group remains 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, 8 May 2025

As at the date of this announcement, the Executive Directors of the Company are Mr. SONG Zhenghuan, Mr. LIU Tongyou and Mr. Martin POS; 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. WONG Shun Tak, Mr. SHI Xiaoguang, Mr. JIN Peng and Mr. So Tak Young.