

[For immediate release]



## PLAYMATES TOYS ANNOUNCED 2025 ANNUAL RESULTS

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### Highlights

	For the year ended 31 December	
	2025 HK\$'000	2024 HK\$'000
Revenue	512,211	931,334
Gross profit	247,833	500,467
Operating (loss)/profit	(49,286)	94,292
(Loss)/Profit attributable to shareholders	(15,353)	131,628
	HK cents	HK cents
Basic (loss)/earnings per share	(1.30)	11.15
Full year dividends per share	1.00	8.00

- Playmates Toys reported 2025 revenue of HK\$512 million (2024: \$931 million). The unfavourable comparison was driven by (i) the anticipated decline in Godzilla x Kong product shipments as we lapped the Godzilla x Kong: The New Empire movie release in 2024, (ii) moderating demand for our Teenage Mutant Ninja Turtles ("TMNT") products in the absence of any tentpole entertainment events for the TMNT brand, and (iii) some disruption in shipments to the U.S. market in April amidst escalating trade tensions, partially offset by the launch of our Power Rangers product line in the Fall.
- Gross profit ratio was 48%, compared to 54% in the prior year. Lower gross profit margin in 2025 reflected: (i) payment of tariffs in effect for goods entering the U.S. starting in Q2 2025, partially offset by selective pricing adjustments that became effective in Q3 2025, and (ii) higher product development and tooling costs in preparation for new product launches.
- Operating expenses declined by 38% compared to prior year, reflecting lower variable costs, partially offset by higher marketing and licensing expenses as a percentage of sales, related to new brand launches. Administration expenses decreased 3% compared to prior year.
- Operating loss was HK\$49 million in 2025, compared to operating profit of HK\$94 million in 2024. Other net income during the current year period included a HK\$19 million unrealized gain and realized gain on our equities investment position and HK\$40 million in interest income. Net loss attributable to shareholders in 2025 was HK\$15 million, compared to net profit of HK\$132 million in 2024.

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(March 13, 2026 – Hong Kong) – **Playmates Toys Limited** (“Playmates Toys” or “the Group”, HKEx Stock Code: 869) announced today its results for the year ended 31 December 2025. Group worldwide turnover for the year ended 31 December 2025 was HK\$512 million (2024: HK\$931 million), representing a decline of 45% compared to the prior year. Net loss attributable to shareholders was HK\$15 million (2024: Net profit of HK\$132 million). Basic loss per share were HK cents 1.30 (2024: Basic earnings per share HK cents 11.15).

Group Chairman Mr. Michael Chan said: “2025 proved to be an exceptionally challenging year in many respects. While we planned 2025 to be a transition year, based on a relatively quiet entertainment calendar for the **Teenage Mutant Ninja Turtles** (“**TMNT**”) and **Godzilla x Kong** brands, our operating environment was much more difficult than we originally anticipated. Escalating trade tensions between the U.S. and China and changing tariff rates caused significant uncertainty in our business during the year. The cumulative impact of inflation over the past several years in many major markets around the world continued to pressure discretionary spending, with consumers being more selective and value-conscious than ever before.”

Mr. Chan continued, “2026 will be another transition year for us, without any major entertainment events to support our product lines, although comparison against 2025 will be easier. We launched our **Power Rangers** product line successfully in the U.S. and select International markets in Fall 2025. Distribution will continue to expand in 2026, with the brand expected to provide positive contribution throughout the year. Ongoing shipments of our **TMNT** and **MonsterVerse** toy lines will also provide some support to our business. Although the U.S. Supreme Court recently held that tariffs imposed under the International Emergency Economic Powers Act (“IEEPA”) were unlawful, we expect U.S. import tariffs to continue under different forms, and put some negative pressure on our profitability. While we expect that refund mechanisms for previously paid tariffs will eventually be available, the situation remains fluid and additional guidance from the U.S. authorities may impact amounts or timelines for any action.”

Mr. Chan concluded, “As we celebrate Playmates’ 60th anniversary in 2026, we recognize the evolution of our industry and our business throughout the Company’s long history, and our ability to successfully adapt to significant changes time and time again. We are in another such period of change. I look forward to navigating the road ahead with our dedicated and talented team, and with the support from our business partners, shareholders and board members.”

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