

# 2025 Financial Highlights

- US Tariffs wreaked havoc on industry in 2025
- 2025 Revenues: US\$200.2 million down 10.2% while proactively managing down business from 2 largest clients in 2024; 2025 revenue on balance of business would have grown 2.7% when excluding these 2 clients
- Record-high 7.9% net profit margin despite 10.2% reduction in revenue
- Debt free with record-high US\$41.5m cash balance
- Acquisition of activewear maker AAG's business positions us for growth in 2026
- Early success of progress on digitalization and platformization helping competitiveness and profitability going forward
- Final dividend to remain at HK\$7.0 cents despite the 7.4% reduction in net profit

## FY2025 ANNUAL RESULTS

Revenue	Net Margin	Gross Margin	Net Cash
<b>US\$200.2M</b>	<b>7.9%</b>	<b>28.5%</b>	<b>US\$41.5M</b>
			
▼ 10.2% YoY	▲ All-Time High		▲ All-Time High

## DIGITALIZATION & PLATFORMIZATION



AI-driven digitalization, automating up to **90%** of processing time for some routine tasks (e.g. tech packs translation)



**35** factories onboarded and actively taking orders via the Lever Style two-way marketplace platform

## FUTURE PROSPECTS



**Asset light** business model will continue to help us outperform industry peers



Further **M&A** opportunities at reasonable valuations



Brands' credit standing under pressure due to retail bankruptcies



Risk of US Recession