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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 2022

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, the revenue for the three months ended 31 March 2022 (the “**Period**”) was approximately HK\$2,233.6 million, representing a record first quarter and growth of 7.1% from approximately HK\$2,084.9 million for the corresponding period in 2021. During the Period, foreign exchange rate fluctuations, particularly exchange rate fluctuation between RMB and HKD, and between EUR and HKD, impacted the overall revenue growth due to translation of the Group’s revenue from the original currencies into the Group’s reporting currency in HKD. On a constant currency basis¹, the Group’s revenue for the Period recorded an 8.1% increase as compared with the corresponding period of 2021.

(HK\$ million)	Three months ended 31 March 2022		2021		Change (%)	Change on a constant currency basis (%)
	(unaudited)	(unaudited)	(unaudited)	(unaudited)		
Total Revenue	\$2,233.6		\$2,084.9		7.1%	8.1%
	Amount	% of Revenue	Amount	% of Revenue	Change (%)	Change on a constant currency basis (%)
Strategic Brands	1,861.7	83.3%	1,723.0	85.8%	8.1%	9.7%
– CYBEX	824.3	36.9%	713.0	31.4%	15.6%	22.1%
– gb	422.9	18.9%	541.0	27.4%	-21.8%	-24.2%
– Evenflo	614.6	27.5%	469.0	27.0%	31.0%	29.9%
Blue Chip	287.0	12.8%	265.5	12.7%	8.1%	6.1%

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

Overview

During the Period, the Group's core Strategic brands performed as follows:

- **CYBEX** brand continued its strong revenue growth momentum during the Period to achieve a record first quarter revenue, with a growth rate of 15.6% (22.1% increase on a constant currency basis) compared to the corresponding period of 2021. Despite continued challenges from a COVID-19 resurgence and recent political instability in its mother market Europe, CYBEX continued to achieve strong positive revenue momentum across all key global markets. This is a result of its strong brand position and product portfolio (in both car seats and particularly wheeled goods), fortified global operations, and continued expansion of global omni-channel distribution. CYBEX continued to gain market share in all key geographic regions during the Period.
- **gb** brand revenue declined by 21.8% (24.2% decrease on a constant currency basis) during the Period from the corresponding period of 2021. In its key China market, gb brand declined by 25.1% (27.6% on a constant currency basis). The revenue decline was primarily a result of the COVID-19 related restrictive measures causing retail store closures, logistics delivery disruptions and the suspension of wholesale activities. Additionally, gb continues to right-size the commercial operations to adapt to the new situation and birth rate decline in China. Sustained government mandated shutdowns due to the ongoing impacts of COVID-19 will continue to have a negative impact on the gb business in China.
- **Evenflo** brand revenue performance achieved a record first quarter revenue and growth rate of 31.0% growth (29.9% on a constant currency basis) during the Period from the corresponding period of 2021. This significant performance was primarily due to continued strong consumer reaction to new innovative products which are driving market share gains mainly in North America. Despite continued supply chain challenges due to the ongoing supply chain bottlenecks in North America and unfavorable foreign exchange rate impacts, Evenflo continued to outperform competition.

During the Period, our Blue Chip business revenue was approximately HK\$287.0 million as compared to approximately HK\$265.5 million in the corresponding period of 2021, representing a growth rate of 8.1% (6.1% on a constant currency basis). The positive revenue growth was driven by continued increasing orders from our customers.

During the Period, the Group's revenue from the Group's tactical brands was approximately HK\$84.9 million as compared to approximately HK\$96.4 million in the corresponding period of 2021. The 11.9% decrease (13.8% decrease on a constant currency basis) in revenue from the corresponding period of 2021 was mainly due to continued planned portfolio rationalization.

The Group is facing continued disruption of its supply chain due to COVID-19 lockdowns in China and regional instability in Europe. The Group is actively working to mitigate these challenges and as a result it is not prudent at this time to provide a forward looking view of how these challenges will impact the Group's 2022 financial performance.

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, 12 May 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. SONG Zhenghuan, Mr. Martin POS, Mr. XIA Xinyue, Mr. LIU Tongyou 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 Mr. Iain Ferguson BRUCE, Mr. SHI Xiaoguang, Ms. CHIANG Yun and Mr. JIN Peng.