Smoore International Holdings Limited
思 摩 爾 國 際 控 股 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6969)

PROFIT WARNING
FOR THE SIX MONTHS ENDED 30 JUNE 2025

This announcement is made by the board of directors (the "**Board**") of Smoore International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the "**Period**" or the "**Review Period**").

	For the six months ended 30 June		
	2025	2024	Change
	RMB million	*RMB million*	*(approximately %)*
	Unaudited	Unaudited	
Revenue	**6,013.3**	5,083.6	18%
Profit before tax	**628.9 ~ 768.6**	811.6	–5% ~ –23%
Profit for the Period[1]	**442.9 ~ 541.4**	683.2	–21% ~ –35%
Total comprehensive income	**451.0 ~ 551.3**	724.6	–24% ~ –38%
Add: Share-based payment expenses	**245.3**	69.7	252%
Adjusted profit for the Period[1]	**688.2 ~ 786.7**	752.9	–9% ~ 4%

During the Review Period, thanks to the continuous improvement in the competitiveness of the Group's innovative products in global major markets, the Group achieved satisfactory revenue growth in both its self-branded business and corporate client oriented business. During the Review Period, the Group achieved revenue growth of approximately 18%, which led to a corresponding increase in gross profit. However, the increase in revenue and gross profit was not enough to offset the decline in profit for the Period caused principally by the increase in expenses referred to below.

1 Adjusted profit for the Period = Profit for the Period + Share-based payment expenses

The Group's profit for the Period is expected to be approximately RMB442.9 million to RMB541.4 million, a decrease of approximately 21% to 35% over the same period last year. The main reasons for the decrease are: 1) the accounting impact of the grant of share options and share awards by the Group under the post-IPO share option scheme and the share award scheme in the fourth quarter of 2024 (for more details, please refer to the Company's announcements dated 24 October 2024 and 27 December 2024). The Group's non-cash based share-based payment expenses incurred during the Review Period increased by approximately RMB175.6 million year-on-year; 2) a significant increase in the Group's distribution and selling expenses during the Period when compared with the same period last year as a result of the Group's intensified efforts in the market development of its self-branded products, especially in overseas markets; 3) a significant increase in the Group's legal expenses when compared with the same period last year.

If the non-cash share-based payment expenses are added back, the Group's adjusted profit for the Period is expected to be approximately RMB688.2 million to RMB786.7 million, representing a change in the range of a decrease of approximately 9% to an increase of approximately 4% compared with the same period last year.

As at the date of this announcement, the Company is still in the process of preparing the 2025 interim results of the Group. The information contained in this announcement is only based on the preliminary review of the unaudited consolidated management accounts of the Group, which have not been reviewed by the independent auditors. The interim results of the Group may differ from the information contained in this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and to read carefully the interim results announcement of the Group for the six months ended 30 June 2025 which is expected to be released in August 2025.

By Order of the Board
Smoore International Holdings Limited
Mr. Chen Zhiping
Chairman of the Board

Hong Kong, 15 July 2025

As at the date of this announcement, the Executive Directors of the Company are Mr. Chen Zhiping, Mr. Xiong Shaoming, Mr. Wang Guisheng and Ms. Wang Xin; the Non-executive Director of the Company is Ms. Jiang Min; and the Independent Non-executive Directors of the Company are Mr. Zhong Shan, Mr. Yim Siu Wing, Simon and Dr. Wang Gao.