QP Group
雋思集團

Q P GROUP HOLDINGS LIMITED
雋思集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1412)

PROFIT WARNING

This announcement is made by Q P Group Holdings Limited (the "**Company**", and 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 (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Based on the preliminary review of the unaudited consolidated management accounts of the Group and other information currently available, the board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company and potential investors that the Group is expected to record a consolidated profit attributable to equity holders of the Company in the range of approximately HK$55.0 million to HK$65.0 million for the year ended 31 December 2025 ("**FY2025**") as compared to that of approximately HK$129.1 million for the year ended 31 December 2024 ("**FY2024**").

The Board considers that the expected decrease in profit was primarily attributable to i) the decrease in revenue from the Group's original equipment manufacturer ("**OEM**") sales for FY2025 as compared to that for FY2024, which was mainly caused by reduced demand for the Group's products from some of its major OEM customers as a result of softened consumption sentiment in certain markets, and ii) the decrease in gross profit margin of OEM sales, which was mainly caused by reduced overall operational efficiency resulting from the transitional effect and associated costs as the Group continued to consolidate the production capacity of its Vietnam plant to further diversify its supply chain. Despite the decrease in the Group's revenue from OEM sales, the Group's revenue from web sales recorded a mild growth for FY2025.

In spite of the expected decrease in the Group's consolidated profit attributable to equity holders of the Company for FY2025 as mentioned above, based on the current situation and barring any unforeseen circumstances, the Board is confident in the Group's financial position. The Group will navigate the prevailing challenges and seize emerging opportunities through diverse strategies, aiming for sustainable growth in the long run. The Group remains optimistic about the prospects of its trading card manufacturing business and web sales, anticipating continued business expansion through strengthened partnerships and broader market reach across different segments.

The Company is still in the process of preparing the annual results of the Group for FY2025. The information contained in this announcement is only a preliminary assessment by the management of the Group based on the unaudited consolidated management accounts of the Group and the information currently available to the Group, which have not been reviewed by the Company's auditors nor were they reviewed by the audit committee of the Company. The Group's actual financial results for FY2025 may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for FY2025, which is expected to be released on or before 31 March 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Q P Group Holdings Limited
Cheng Wan Wai
Chairman

Hong Kong, 16 January 2026

As at the date of this announcement, the Board comprises Mr. CHENG Wan Wai, Mr. YEUNG Keng Wu Kenneth, Ms. LIU Shuk Yu Sanny, Mr. CHAN Wang Tao Thomas, Ms. HUI Li Kwan and Mr. MAK Chin Pang as executive directors; and Mr. CHAN Hiu Fung Nicholas, Prof. CHENG Man Chung Daniel and Mr. NG Shung as independent non-executive directors.