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 of not more than HK$10.0 million for the six months ended 30 June 2026 ("**6M2026**") as compared to that of approximately HK$38.6 million for the six months ended 30 June 2025 ("**6M2025**").

The Board considers that the expected decrease in profit was primarily attributable to the decrease in the gross profit margin of the Group's original equipment manufacturer ("**OEM**") sales for 6M2026, as compared with 6M2025. Such decrease in gross profit margin was mainly attributable to: (a) the continued appreciation of the Renminbi against the Hong Kong dollar, which increased the Group's production costs; (b) higher raw material costs, which will require time to be partially reflected in customer pricing; and (c) the introduction of additional product categories at the Group's Vietnam plant during the period, where optimization of production efficiency will require more time to achieve full stabilization. The Group believes these factors are transitional and remains confident in its long-term prospects, supported by the expected improvement in production efficiency and stable customer relationships.

Notwithstanding the above, the Group recorded moderate growth in revenue from OEM and web sales in 6M2026. The Group remains optimistic about the prospects of its trading card games manufacturing business and web sales, and expects continued business expansion through strengthened partnerships and broader market penetration across different segments.

As mentioned above, the Group's consolidated profit attributable to equity holders of the Company for 6M2026 is expected to decrease. Nevertheless, based on the current situation and barring unforeseen circumstances, the Board remains confident in the Group's financial position. The Group will continue to address prevailing challenges and capture emerging opportunities through diversified strategies, with a view to achieving sustainable long-term growth.

The Company is still in the process of preparing the interim results of the Group for 6M2026. 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 6M2026 may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for 6M2026, which is expected to be released at or before the end of August 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, 17 July 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 Hon CHAN Hiu Fung Nicholas, Prof. CHENG Man Chung Daniel and Mr. NG Shung as independent non-executive directors.