Blue Moon Group Holdings Limited
藍月亮集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6993)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL SUMMARY

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Revenue	**2,882,826**	3,036,826
Gross profit	**1,645,707**	1,764,493
Gross profit margin	**57.1%**	58.1%
Loss before income tax	**(192,262)**	(456,361)
Loss for the period/loss attributable to equity holders of the Company	**(192,467)**	(435,329)

The Board recommended the payment of an interim dividend of HK8.0 cents per share.

The board of directors (the "**Board**" or the "**Directors**") of Blue Moon Group Holdings Limited (the "**Company**") is pleased to announce the unaudited interim results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2026, together with comparative information, as follows:

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2026

		Unaudited	
		Six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
Revenue	4	**2,882,826**	3,036,826
Cost of sales	6	**(1,237,119)**	(1,272,333)
Gross profit		**1,645,707**	1,764,493
Other income and other gains, net	5	**108,409**	63,495
Selling and distribution expenses	6	**(1,557,299)**	(1,909,910)
General and administrative expenses	6	**(438,557)**	(450,001)
Reversal of provision for impairment losses of financial assets		**11,251**	5,566
Operating loss		**(230,489)**	(526,357)
Finance income		**39,908**	71,800
Finance costs		**(1,681)**	(1,804)
Finance income, net		**38,227**	69,996
Loss before income tax		**(192,262)**	(456,361)
Income tax (expense)/credit	7	**(205)**	21,032
Loss for the period		**(192,467)**	(435,329)
Loss attributable to equity holders of the Company		**(192,467)**	(435,329)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

FOR THE SIX MONTHS ENDED 30 JUNE 2026

		Unaudited	
		Six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
Loss for the period		**(192,467)**	(435,329)
Item that may be reclassified subsequently to profit or loss			
Exchange differences from translation of financial statements of subsidiaries		**143,989**	58,422
Other comprehensive income for the period, net of tax		**143,989**	58,422
Total comprehensive loss for the period		**(48,478)**	(376,907)
Total comprehensive loss attributable to equity holders of the Company		**(48,478)**	(376,907)
Loss per share attributable to equity holders of the Company			
Basic	8	**HK(3.66) cents**	HK(8.22) cents
Diluted	8	**HK(3.66) cents**	HK(8.22) cents

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

AS AT 30 JUNE 2026

	Note	**Unaudited As at 30 June 2026** *HK$'000*	Audited As at 31 December 2025 *HK$'000*
ASSETS			
Non-current assets			
Property, plant and equipment	10	**1,508,296**	1,428,006
Right-of-use assets		**440,162**	373,568
Intangible assets		**90,975**	94,036
Prepayments for property, plant and equipment		**119,317**	61,038
Deferred income tax assets		**670,145**	610,782
Financial asset at fair value through other comprehensive income		**8,816**	8,477
		2,837,711	2,575,907
Current assets			
Inventories		**550,422**	520,751
Trade and bills receivables	11	**1,156,246**	1,655,644
Prepayments, deposits and other receivables		**805,917**	876,827
Financial asset at fair value through profit or loss		**862**	1,303
Fixed deposits		**–**	111,557
Cash and cash equivalents		**2,837,315**	3,604,664
		5,350,762	6,770,746
Total assets		**8,188,473**	9,346,653
EQUITY			
Equity attributable to owners of the Company			
Share capital	12	**58,641**	58,641
Other reserves		**7,330,232**	7,914,135
Accumulated losses		**(647,925)**	(455,458)
Total equity		**6,740,948**	7,517,318

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET (continued)

AS AT 30 JUNE 2026

	Note	**Unaudited As at 30 June 2026** *HK$'000*	Audited As at 31 December 2025 *HK$'000*
LIABILITIES			
Non-current liabilities			
Deferred government grant		**54,685**	53,258
Deferred income tax liabilities		**102,930**	101,586
Lease liabilities		**35,563**	48,222
		193,178	203,066
Current liabilities			
Trade and bills payables	13	**393,533**	742,106
Contract liabilities, accruals and other payables		**807,797**	807,725
Amount due to a related company		**423**	412
Current income tax liabilities		**9,068**	39,339
Lease liabilities		**43,526**	36,687
		1,254,347	1,626,269
Total liabilities		**1,447,525**	1,829,335
Total equity and liabilities		**8,188,473**	9,346,653
Net current assets		**4,096,415**	5,144,477
Total assets less current liabilities		**6,934,126**	7,720,384

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1 Basis of preparation

These condensed consolidated interim financial information for the six months ended 30 June 2026 of the Group has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**").

This condensed consolidated interim financial information does not include all the notes of the type normally included in the annual consolidated financial statements. Instead, this condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with HKFRS Accounting Standards.

2 Accounting policies

The accounting policies applied to this condensed consolidated interim financial information are consistent with those applied in preparation of the annual consolidated financial statements for the year ended 31 December 2025, as described in those annual consolidated financial statements, except for the estimation of income tax using the tax rate that would be applicable to expected total annual earnings and the adoption of new standards, amendments to standards and interpretations as set out below.

(a) Amendment to the existing standard adopted by the Group that are effective for the first time for the financial year beginning 1 January 2026

HKFRS 9 and HKFRS 7 (Amendments)	Classification and Measurement of Financial Instruments
HKFRS 9 and HKFRS 7 (Amendments)	Contracts Referencing Nature-dependent Electricity
HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards – Volume 11

2 **Accounting policies (continued)**

(b) New standards, amendments to existing standards and interpretation not yet adopted

The following new standards, amendments to existing standards and interpretation have been published that are not mandatory for the financial period beginning 1 January 2026 and have not been early adopted by the Group.

		Effective for annual periods beginning on or after
HKFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
HKFRS 19 and its amendments	Subsidiaries without Public Accountability: Disclosures	1 January 2027
HKFRS 21 (Amendments)	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Hong Kong Interpretation 5 (2020) Presentation of Financial Statements (Amendments)	Classification by the borrower of a term loan that contains a repayment on demand clause	1 January 2027
HKFRS 10 and HKAS 28 (Amendments)	Sale or contribution of assets between an investor and its associate or joint venture	To be determined

HKFRS 18 will replace HKAS 1 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the consolidated statement of comprehensive income and providing management-defined performance measures within the financial statements.

The directors of the Group are currently assessing the detailed implications of applying the new standards on the Group's financial statements. The Group expects to apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with HKFRS 18.

Except for the abovementioned changes in presentation and disclosure, these pronouncements are not expected to have a material impact on the results or the financial position of the Group.

3 **Segment information**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ("**CODM**").

The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Executive Directors of the Company that make strategic decisions.

The CODM reviews the performance of the Group on a regular basis.

As substantial business operations of the Group relate to the design, research, development, manufacture and sale of (i) personal hygiene products, (ii) home care products, and (iii) fabric care products in PRC, the CODM makes decisions about resources allocation and performance assessment based on the entity-wide consolidated financial information. Accordingly, there is only one single operating segment for the Group qualified as reportable segment under HKFRS 8. No separate segmental analysis is presented.

4 Revenue

Revenue from the sales of finished goods recognised is as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Revenue recognised at a point in time:		
Fabric care products	**2,499,732**	2,641,020
Personal hygiene products	**218,821**	215,676
Home care products	**164,273**	180,130
	2,882,826	3,036,826

All of the Group's revenue was generated from customers in the PRC for the six months ended 30 June 2026 and for the same period in 2025, accordingly, no revenue by geographical location is presented.

5 Other income and other gains, net

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Government grants	**7,247**	4,311
Net foreign exchange gains	**97,596**	51,965
Fair value loss on financial asset at fair value through profit or loss	**(483)**	(309)
Scrap sales	**(591)**	(411)
Compensation income	**1,787**	4,696
Sundry income	**2,853**	3,243
	108,409	63,495

6 Expenses by nature

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Cost of inventories sold	**1,087,871**	1,120,053
Employee benefits expense	**792,894**	851,867
Promotion expenses	**643,009**	996,077
Transportation expenses	**245,879**	274,161
Advertising expenses	**195,021**	128,859
Depreciation of property, plant and equipment	**79,085**	70,968
Depreciation of right-of-use assets	**24,841**	20,853
Travelling expenses	**21,337**	25,089
Other tax expenses	**19,436**	22,848
Rental expenses related to short-term leases	**18,275**	18,403
Donation	**15,471**	1,904
Utility expenses	**14,952**	15,234
Amortisation of intangible assets	**12,676**	10,397
Consulting fee	**10,777**	10,822
Property management fee	**6,277**	4,503
Manufacturing overheads (excluding depreciation)	**5,741**	6,643
Maintenance expenses	**5,292**	5,453
Telecommunication expenses	**3,250**	4,558
Consumables	**2,703**	3,826
Auditor's remuneration	**2,360**	2,390
Office expenses	**1,557**	2,943
Motor expenses	**882**	6,670
Recruitment fee	**858**	1,263
Others	**22,531**	26,460
	3,232,975	3,632,244

7 Income tax (expense)/credit

The amount of income tax (charged)/credited to the consolidated profit or loss is as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Current income tax expense		
– PRC corporate income tax	**(38,109)**	(23,290)
Deferred income tax credit	**37,904**	44,322
Income tax (expense)/credit	**(205)**	21,032

Notes:

(a) Hong Kong profits tax

No provision for Hong Kong profits tax has been made as the Company and its subsidiaries have no assessable profit arising in or deriving from Hong Kong during the six months ended 30 June 2026 and for the same period in 2025.

(b) PRC corporate income tax ("CIT")

Current income tax expense primarily represents the provision for CIT for subsidiaries operating in the PRC. These subsidiaries are subject to CIT on their taxable income as reported in their respective statutory financial statements in accordance with the relevant tax laws and regulations in the PRC.

Blue Moon (Chongqing) Co., Ltd. has been qualified as a Western Region Encouragement Industrial Enterprise and has enjoyed a preferential income tax rate of 15% since 2017 until 2030.

8 Loss per share

Basic

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company of approximately HK$192,467,000 (six months ended 30 June 2025: HK$435,329,000) by the weighted average number of ordinary shares in issue less shares held under the 2021 Share Award Plan and the 2022 Share Award Plan during the period of approximately 5,256,989,000 shares (six months ended 30 June 2025: 5,297,229,000 shares).

	Unaudited Six months ended 30 June	
	2026	2025
Loss attributable to equity holders of the Company *(HK$'000)*	**(192,467)**	(435,329)
Weighted average number of ordinary shares in issue less shares held under the 2021 Share Award Plan and the 2022 Share Award Plan during the period (*'000*)	**5,256,989**	5,297,229
Basic loss per share (HK cent per share)	**(3.66)**	(8.22)

8 Loss per share (continued)

Diluted

Diluted loss per share adjusts the figures used in the determination of basic loss per share to take into account the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares. The Company has two categories of potential ordinary shares: share options and shares held under the 2021 Share Award Plan and the 2022 Share Award Plan during the period.

For the six months ended 30 June 2026, the computation of diluted loss per share does not assume the issuance of the ordinary shares at no consideration on deemed exercise of all options outstanding during the period as well as share awards granted under the 2021 Share Award Plan and the 2022 Share Award Plan as at 30 June 2026 as both of them will have an anti-dilutive effect. Therefore, the Group's diluted loss per share equals its basic loss per share (six months ended 30 June 2025: Same).

9 Dividends

A final dividend in respect of the year ended 31 December 2025 of HK10.0 cents per share was proposed by the Board on 26 March 2026 and was approved by the shareholders of the Company (the "**Shareholders**") in the annual general meeting held on 22 May 2026.

This final dividend, amounting to approximately HK$555,590,000, has been paid by the Company during the six months ended 30 June 2026.

An interim dividend in respect of the six months ended 30 June 2026 of HK8.0 cents per share was proposed by the Board on 20 August 2026. This proposed interim dividend, amounting to HK$441,515,000, has not been recognised as a liability in this unaudited condensed consolidated financial information.

10 Property, plant and equipment

	Buildings *HK$'000*	Leasehold improvements *HK$'000*	Plant and machinery *HK$'000*	Furniture, fixtures and equipment *HK$'000*	Motor vehicles *HK$'000*	Construction-in-progress *HK$'000*	Total *HK$'000*
As at 1 January 2026							
Cost	1,200,257	82,982	884,145	233,844	25,932	101,831	2,528,991
Accumulated depreciation and impairment	(274,174)	(33,332)	(619,673)	(155,639)	(18,167)	–	(1,100,985)
Net book amount	926,083	49,650	264,472	78,205	7,765	101,831	1,428,006
(Unaudited)							
Six months ended 30 June 2026							
Opening net book amount	**926,083**	**49,650**	**264,472**	**78,205**	**7,765**	**101,831**	**1,428,006**
Additions	**166**	**23,160**	**2,498**	**2,590**	**2,181**	**72,478**	**103,073**
Disposals	**(36)**	**(2,054)**	**(248)**	**(126)**	**(664)**	**–**	**(3,128)**
Transfer	**14,604**	**–**	**25,577**	**4,325**	**–**	**(44,506)**	**–**
Depreciation	**(15,735)**	**(13,652)**	**(35,176)**	**(13,810)**	**(712)**	**–**	**(79,085)**
Exchange differences	**36,945**	**4,152**	**10,412**	**2,983**	**326**	**4,612**	**59,430**
Closing net book amount	**962,027**	**61,256**	**267,535**	**74,167**	**8,896**	**134,415**	**1,508,296**
As at 30 June 2026							
Cost	**1,262,854**	**87,188**	**945,490**	**246,083**	**25,424**	**134,415**	**2,701,454**
Accumulated depreciation and impairment	**(300,827)**	**(25,932)**	**(677,955)**	**(171,916)**	**(16,528)**	**–**	**(1,193,158)**
Net book amount	**962,027**	**61,256**	**267,535**	**74,167**	**8,896**	**134,415**	**1,508,296**

11 Trade and bills receivables

The aging analysis of trade and bills receivables, based on invoice date, is as follows:

	Unaudited As at 30 June 2026 *HK$'000*	Audited As at 31 December 2025 *HK$'000*
0-30 days	**583,636**	1,224,043
31-60 days	**428,875**	241,403
61-180 days	**119,295**	171,940
Over 180 days	**145,098**	145,315
Trade and bills receivables	**1,276,904**	1,782,701
Less: Loss allowance	**(120,658)**	(127,057)
Trade and bills receivables, net	**1,156,246**	1,655,644

The Group generally allows a credit period of up to 60 days to its key account clients and major online e-commerce customers, as well as certain offline distributors with good credit history on a discretionary basis.

As at 30 June 2026, the carrying amounts of the Group's trade and bills receivables were denominated in Renminbi ("**RMB**") and approximated their fair values (2025: Same).

The Group applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade and bills receivables.

12 Share capital

	Number of shares	**Share capital** ***HK$'000***
Authorised ordinary shares of HK$0.01 each:		
At 1 January 2026 (audited) and 30 June 2026 (unaudited)	10,000,000,000	100,000
Ordinary shares of HK$0.01 each, issued and fully paid:		
At 1 January 2026 (audited) and 30 June 2026 (unaudited)	5,864,091,256	58,641

13 Trade and bills payables

The aging analysis of the trade and bills payables, based on invoice date, is as follows:

	Unaudited	Audited
	As at 30 June	As at 31 December
	2026	2025
	HK$'000	*HK$'000*
Up to 3 months	**389,201**	718,147
3 to 6 months	**1,929**	22,546
6 months to 1 year	**1,283**	948
Over 1 year	**1,120**	465
Trade and bills payables	**393,533**	742,106

The trade and bills payables are non-interest-bearing and are normally settled within credit terms of from 30 to 60 days.

	Unaudited	Audited
	As at 30 June	As at 31 December
	2026	2025
	HK$'000	*HK$'000*
Denominated in:		
RMB	**369,957**	720,945
United States dollar ("**USD**")	**23,576**	21,161
Trade and bills payables	**393,533**	742,106

BUSINESS OVERVIEW AND OUTLOOK

Business Overview

In the first half of 2026, the daily chemical fast-moving consumer goods industry in China continued the structural shift from price-driven to quality-driven growth. Amid changes in the external consumption environment and the competitive landscape of the industry, the Group has been committed to taking consumer needs as its core focus and steadily advanced various operational initiatives, achieving stable business development. During the six months ended 30 June 2026, the Group's revenue amounted to HK$2,882.8 million, and its loss for the period narrowed to HK$192.5 million, representing a substantial reduction of 55.8% in loss compared to the same period in 2025. This was primarily attributable to the combined effect of three initiatives: improved operational efficiency, optimized channel structure, and the enhanced efficiency of knowledge-based marketing.

Steady Improvement in Operational Efficiency

In the first half of 2026, the Group further enhanced the efficiency of resource allocation and adopted a more prudent and precise approach to managing costs and expenses. During the reporting period, the Group's selling and distribution expenses decreased by 18.5% compared to the same period in 2025; and the general and administrative expenses decreased by 2.5% year-on-year. The improvement in efficiency was primarily driven by the Group's continued optimisation of its marketing resource allocation mechanism, improving cost efficiency, and channelling resources towards high-conversion touchpoints and key products, which further expanded the target consumer base. Leveraging digital management tools, the Group further streamlined its business processes, improved organizational resource allocation, and reduced redundant spending. These enhanced both decision-making efficiency and organisational coordination.

In respect of supply chain management, the Group has focused on advancing digital applications across procurement, production, warehousing and logistics, and enhanced leaner production planning and inventory management by strengthening coordination among various functions.

Continuous Optimisation of Channel Structure

In the first half of 2026, the Group continued to solidify its online market share, while further expanding its nationwide offline network deeper into lower-tier markets, strengthening the synergies between its online and offline channels.

In terms of online channels, the Group refined its operations across key e-commerce and content-driven platforms, enhancing user conversion and strengthening lifecycle operational capabilities. On traditional e-commerce platforms, during major promotional events such as the "618" shopping festival, the Group's key categories maintained leading sales positions across multiple platforms, consolidating its market share.

In terms of offline channels, the Group further expanded the reach of its distribution network into lower-tier markets, with a focus on retail outlets in core regions and nationwide cities, counties and districts. These enhanced both efficiency of market coverage and retail sales performance across its terminal network. Revenue from direct sales to key account clients continued its growth trend during the reporting period, with a year-on-year increase of 9.5%, reflecting the ongoing deepening synergistic relationship between the Group and its leading channel partners.

The Group has also continuously optimised its product portfolio, pricing system and promotional strategies based on the consumption scenarios and user profiles of different channels, to better align with market demand and channel characteristics. As the Group continued to restructure its channels, it has further improved channel health and inventory turnover performance, while strengthening its ability to respond to shifts in the end market.

Enhanced Effectiveness of Knowledge-based Marketing

Knowledge-based marketing is a core strategy that the Group has been advancing over the long term. Leveraging Zhizun (至尊), Jingxiang (淨享) and other core brands as key pillars, the Group conducted knowledge-based marketing to enable consumers to enjoy a clean life with ease, and established deep trust with them, effectively enhancing brand conversion efficiency and repurchase rates, thereby providing continuous momentum for the Group's high-quality development.

During the reporting period, the Group comprehensively deepened its knowledge-based marketing strategy, increased resource investments and the construction of a marketing matrix targeting young consumer groups, and continuously advanced the rejuvenation of its brand image. On the one hand, the Group continued to develop the "Journey to Cleanliness" (至尊潔淨之旅) by inviting consumers to visit the laundry science and technology museum and experience interactive laundry classes, thereby conveying scientific laundry concepts comprehensively, and deepening consumers' understanding and recognition of the brand. On the other hand, linked with the Douyin Mall • Shanghai Stroll Festival, the Group developed an integrated marketing project with topicality, experiential engagement and conversion capability, which recorded 850 million views across the internet. During the project period, the Group precisely reached diverse customer bases, including students, young white-collar workers and families with children, through in-depth co-creation of offline scenarios. In parallel, the Group deepened cross-sector collaborations with the film and television industry to integrate laundry and personal care content into popular domestic film and television IPs, and comprehensively amplified the market presence of its core products across multiple channels and scenarios to further increase the market penetration rate of Zhizun (至尊) and Jingxiang (淨享) product series.

Strong Product and Brand Power

In the first half of 2026, the Group's products once again received recognition and affirmation from the industry and consumers, with its liquid laundry detergent and liquid soap ranking first in the China Brand Power Index for 16 consecutive years (2011-2026)[1]. Liquid laundry detergent and liquid soap ranked first in terms of overall market share among similar products for 17 consecutive years (2009-2025) and 14 consecutive years (2012-2025), respectively[2].

The Group's Zhizun (至尊) "Concentrate Plus" liquid laundry detergent series has continuously led the upgrading trend in the domestic concentrated laundry detergent market by virtue of its outstanding product capabilities. According to the 2025 Fabric and Home Care Market Trend Insight Report released by Moojing Market Intelligence, the Zhizun (至尊) concentrated liquid laundry detergent ranked first in the online concentrated liquid laundry detergent market in 2025 with a market share of 79.6%. During the reporting period, the series has performed consistently well in the official flagship stores on major e-commerce platforms, including Tmall and JD.com. Leveraging its superior product experience, the series maintained a cumulative positive review rate of over 98%, further consolidating the Group's competitive barriers and core strengths in the concentrated product category.

The Group's newly launched Jingxiang Foaming Body Wash Moisturizing Type (淨享泡沫沐浴露水潤型) adopts micron-sized foam technology, allowing a single pump to deliver dense foam without the need of rubbing; with easy-rinse formula, it can be rinsed off immediately with no slippery or sticky residue; formulated with multiple amino acid surfactants, combined with hydration-balancing technology and high-moisturizing ingredients, it achieves an average moisture retention rate of over 98%, truly achieving efficient cleansing, mild moisturisation, and comfortable experience, and caters to the hydrating and moisturizing needs for all seasons. The product has demonstrated strong market performance since its launch.

Future Prospects

Looking ahead to the second half of 2026, the Group will continue to adopt a consumer-centric approach, adhere to the principles of innovation, green development and sustainability, continuously optimise its business strategies, and launch more high-quality products that meet consumer needs and align with environmental objectives, bringing green laundry and care technologies to thousands of households. The Group will focus on the following core strategic directions, and accelerate high-quality development and long-term sustainable growth.

Develop full-scenario household cleaning solutions: the Group will continue to upgrade its existing product lines and expand its product matrix across all scenarios spanning fabric care, personal care and home care to consistently enhance the professionalism and convenience of its comprehensive household cleaning solutions. At the same time, the Group will actively expand into new product categories to more precisely meet consumers' diverse needs.

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1 Chnbrand (Beijing) Brand Consulting Co., Ltd. (中企品研(北京)品牌顧問股份有限公司)

2 China National Commercial Information Center (中華全國商業信息中心)

Enhance omni-channel sales efficiency and market penetration: the Group will continue to optimise coordination across its sales channels, promoting deep integration of its online and offline channels. On the online front, the Group will focus on refining its product mix and improving resource allocation efficiency, while deepening its presence and penetration in social e-commerce and emerging platforms. On the offline front, the Group will implement refined management for distributors, continue to deepen its channels to lower-tier cities, expand regional coverage and enhance in-store execution. Through establishing an omni-channel integration, the Group will reach more consumers precisely and further increase its market share.

Enhance knowledge-based marketing: the Group will continue to deepen its knowledge-based marketing strategy, continuously conducting thematic campaigns such as "scientific washing" (科學洗滌) and "Journey to Cleanliness" (至尊潔淨之旅). Centred on product efficacy, usage scenarios and professional cleaning and care knowledge, the Group will comprehensively enhance consumers' awareness and deepen consumers' trust in product functions and brand philosophy. Meanwhile, the Group will integrate digital innovative content marketing models such as short videos and livestreaming to further establish omni-channel consumer touchpoints and enhance brand communication efficiency.

Digitalisation and sustainable development: the Group will continue to advance the development of its digital factories, promoting intelligent manufacturing and data-driven optimisation of production and operation. It will also roll out a green packaging system to reduce plastic usage and carbon emissions. On the supply chain side, it will continuously strengthen its system resilience and improve its risk response capabilities. In terms of corporate governance, the Group will rigorously implement ESG principles and further integrate environmental responsibility, social contribution, and corporate governance to build a competitive edge in sustainable development.

Continuously deepen talent strategy: adhering to talent-driven development, the Group will continuously attract and cultivate high-level and versatile talents, improve its incentive and development systems, empower human resources management with digitalisation, and comprehensively establish an agile and efficient organisational structure, so as to support the Company's sustainable high-quality growth.

Dividend: the Group will continuously review its dividend policy to provide stable and sustainable return to its shareholders.

FINANCIAL REVIEW

For the six months ended 30 June 2026, the Group recorded a loss and loss attributable to equity holders of the Company of approximately HK$192.5 million, which was an approximately 55.8% reduction in loss as compared to approximately HK$435.3 million for the six months ended 30 June 2025.

Revenue

For the six months ended 30 June 2026, the Group recorded revenue of approximately HK$2,882.8 million, which represents a decrease of approximately 5.1% as compared to approximately HK$3,036.8 million for the six months ended 30 June 2025.

The following table sets forth a breakdown of the Group's revenue from sales of products by product category for the periods indicated.

	Unaudited Six months ended 30 June				
	2026		2025		
	Revenue *HK$'000*	**Total** *(%)*	Revenue *HK$'000*	Total *(%)*	Change *(%)*
Fabric care products	**2,499,732**	**86.7**	2,641,020	87.0	(5.3)
Personal hygiene products	**218,821**	**7.6**	215,676	7.1	1.5
Home care products	**164,273**	**5.7**	180,130	5.9	(8.8)
Total	**2,882,826**	**100.0**	3,036,826	100.0	(5.1)

The sales of personal hygiene products remained stable for the six months ended 30 June 2026 as compared to the six months ended 30 June 2025. On the other hand, the sales of fabric care products and home care products for the six months ended 30 June 2026 decreased by 5.3% and 8.8%, respectively, as compared to the six months ended 30 June 2025, mainly reflecting the impact of the Group's refined allocation of marketing resources across its product categories and sales channels.

The following table sets forth a breakdown of the Group's revenue contribution by channel for the periods indicated.

	Unaudited Six months ended 30 June				
	2026		2025		
	Revenue	**Total**	Revenue	Total	Change
	HK$'000	***(%)***	*HK$'000*	*(%)*	*(%)*
Online sales channels	**2,001,014**	**69.4**	2,068,455	68.1	(3.3)
Offline distributors	**737,783**	**25.6**	836,812	27.6	(11.8)
Direct sales to key account clients	**144,029**	**5.0**	131,559	4.3	9.5
Total	**2,882,826**	**100.0**	3,036,826	100.0	(5.1)

The sales via online channels remained stable for the six months ended 30 June 2026 as compared to the six months ended 30 June 2025. The sales through offline distributors decreased by 11.8%, mainly due to the optimisation of inventory levels by certain distributors during the period. The increase in sales to key account clients was primarily due to better sales performance at major key account clients.

Cost of Sales

Cost of sales remained stable at approximately HK$1,237.1 million for the six months ended 30 June 2026 as compared to approximately HK$1,272.3 million for the six months ended 30 June 2025.

Gross Profit

As a result of the foregoing, the Group's gross profit decreased by 6.7% to approximately HK$1,645.7 million for the six months ended 30 June 2026 as compared to approximately HK$1,764.5 million for the six months ended 30 June 2025. The gross profit margin of the Group remained relatively stable, with a slight decrease from 58.1% for the six months ended 30 June 2025 to 57.1% for the six months ended 30 June 2026.

Other Income and Other Gains, Net

The Group recorded a net gain in other income and other gains of approximately HK$108.4 million for the six months ended 30 June 2026 as compared to a net gain of approximately HK$63.5 million for the six months ended 30 June 2025, primarily due to the net foreign exchange gains recognised in the six months ended 30 June 2026. The net foreign exchange gains for the six months ended 30 June 2026 mainly arose from the revaluation of the offshore assets held by the Group in Renminbi ("**RMB**") and United States dollar ("**USD**"), as the USD and RMB appreciated against HK$ during the six months ended 30 June 2026.

Selling and Distribution Expenses

The Group's selling and distribution expenses for the six months ended 30 June 2026 decreased by approximately 18.5% from approximately HK$1,909.9 million for the six months ended 30 June 2025 to approximately HK$1,557.3 million for the six months ended 30 June 2026, which was primarily due to the enhancement of overall level of refined operations, thereby achieving structural cost reduction and efficiency gains.

General and Administrative Expenses

The Group's general and administrative expenses remained stable at HK$438.6 million for the six months ended 30 June 2026 as compared to approximately HK$450.0 million for the six months ended 30 June 2025.

Reversal of Provision for Impairment Losses of Financial Assets

Reversal of provision for impairment losses of financial assets amounted to approximately HK$11.3 million was recognised for the six months ended 30 June 2026.

Operating Loss

As a result of the foregoing, the Group's operating loss decreased by 56.2% to approximately HK$230.5 million for the six months ended 30 June 2026 as compared to approximately HK$526.4 million for the six months ended 30 June 2025.

Finance Income and Costs

Finance income decreased by approximately 44.4% from approximately HK$71.8 million for the six months ended 30 June 2025 to approximately HK$39.9 million for the six months ended 30 June 2026, which was mainly due to the decrease in cash balance and the decrease in fixed deposit interest rates for the six months ended 30 June 2026 as compared to those for the six months ended 30 June 2025.

Finance costs decreased by approximately 6.8% from approximately HK$1.8 million for the six months ended 30 June 2025 to approximately HK$1.7 million for the six months ended 30 June 2026.

Loss before Income Tax

As a result of the foregoing, the Group's loss before income tax decreased by 57.9% to approximately HK$192.3 million for the six months ended 30 June 2026 as compared to approximately HK$456.4 million for the six months ended 30 June 2025.

Income Tax Expense/(Credit)

The Group recorded an income tax expense of approximately HK$0.2 million for the six months ended 30 June 2026, with an effective tax rate of approximately -0.1%, compared to an income tax credit of approximately HK$21.0 million and an effective tax rate of approximately 4.6% for the six months ended 30 June 2025, primarily due to the revised utilisation plan of deductible temporary difference during the current period.

Loss attributable to Equity Holders of the Company

As a result of the foregoing, the Group incurred loss attributable to equity holders of the Company of approximately HK$192.5 million for the six months ended 30 June 2026, which was a reduction in loss of approximately 55.8% as compared to loss attributable to equity holders of the Company of approximately HK$435.3 million for the six months ended 30 June 2025.

Basic and Diluted Loss Per Share

Loss per share (basic and diluted) was approximately HK3.66 cents for the six months ended 30 June 2026 and loss per share (basic and diluted) was approximately HK8.22 cents for the six months ended 30 June 2025.

Liquidity and Financial Resources

The total bank deposits and cash of the Group, comprising the Group's cash and cash equivalents and fixed deposits, decreased by approximately 23.7% from approximately HK$3,716.2 million as at 31 December 2025 to approximately HK$2,837.3 million as at 30 June 2026, primarily due to the payment of the 2025 final dividend and the purchase of treasury shares.

As at 30 June 2026, the net current assets of the Group were approximately HK$4,096.4 million (31 December 2025: approximately HK$5,144.5 million). The Group's current ratio (current assets/current liabilities) was approximately 4.27 times (31 December 2025: approximately 4.16 times).

As at 30 June 2026, the Group has no borrowings (31 December 2025: Nil). Gearing ratio, which is calculated using total bank borrowings divided by total equity, is therefore not applicable as at 30 June 2026 and 31 December 2025.

Capital Expenditure and Capital Commitment

For the six months ended 30 June 2026, the capital expenditure of the Group was approximately HK$227.9 million, which was primarily used to finance the Group's production capacity expansion for its existing production base.

As at 30 June 2026, the capital commitment of the Group amounted to approximately HK$131.5 million, which was primarily related to the expansion in production capacity of the Group's existing production base.

Pledge of Assets of the Group

As at 30 June 2026, the Group did not have any pledge on assets (31 December 2025: Nil).

Exposure to Foreign Exchange

The majority of the Group's subsidiaries are operating in the PRC with most of the transactions and assets (other than the unutilised proceeds raised from the Global Offering (as defined in the Prospectus)) denominated in RMB. The conversion of RMB into foreign currencies is subject to the rules and regulations of the foreign exchange control promulgated by the PRC government. Due to the simplicity of the Group's financial structure and current operations, save as aforementioned, no hedging activities are undertaken by management of the Group.

Contingent Liabilities

As at 30 June 2026, the Group had no material contingent liabilities.

Significant Investments, Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

The Company did not have significant investments, acquisitions and disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2026.

Future Plans for Material Investments or Capital Assets

Save as disclosed in the sections headed "Capital Expenditure and Capital Commitment" and "Use of Net Proceeds from the Company's Global Offering" in this announcement, the Group did not have any future plans for acquiring other material investments or capital assets.

HUMAN RESOURCES

The Group had approximately 5,804 employees as at 30 June 2026. Salaries of employees are maintained at competitive levels.

2021 Share Award Plan

On 3 June 2021, the Board approved the adoption of the 2021 share award plan and on 26 March 2024, the Board approved amendments thereto (the "**2021 Share Award Plan**") to recognise and reward the contribution of certain eligible participants to the growth and development of the Group.

Pursuant to the rules relating to the 2021 Share Award Plan, the Board may, acting through the awards committee, during the continuation of the 2021 Share Award Plan, at its absolute discretion select any eligible participant (other than an excluded participant) to participate in the 2021 Share Award Plan as a selected participant and determine the awards to be granted, subject to such terms and conditions as it may in its absolute discretion determine (including but not limited to, where applicable, the vesting schedule and lock-up, if any, applicable to the awarded Shares).

As at 30 June 2026, 287,672,999 share awards have been granted pursuant to the 2021 Share Award Plan to 624 employees, all of which are to be satisfied by existing Shares. Under the 2021 Share Award Plan, no share award has been granted to any connected person (as defined under the Listing Rules) of the Company. As at the date of this announcement, 279,005,187 share awards granted have been vested in accordance with the 2021 Share Award Plan and the relevant grant notices.

2022 Share Award Plan

On 29 March 2022, the Board approved the adoption of the 2022 share award plan and on 26 March 2024, the Board approved amendments thereto (the "**2022 Share Award Plan**") to recognise and reward the contribution of certain eligible participants who are executive Directors of the Company or directors of the subsidiaries of the Group to the growth and development of the Group and to give incentives in order to retain them for the continual operation and development of the Group.

Pursuant to the rules relating to the 2022 Share Award Plan, the Board may, make an award out of the share pool to any of the eligible participants such number of issued Shares as it shall determine. The eligibility of any of the eligible participants under the 2022 Share Award Plan to an award shall be determined by the Board from time to time on the basis of the Board's opinion as to his or her contribution and/or anticipated future contribution to the development and growth of the Group and the grant of an award to eligible participants who are executive Directors of the Company shall be approved by members of the remuneration committee of the Company (other than by himself or herself).

As at 30 June 2026, 119,600,000 share awards have been granted pursuant to the 2022 Share Award Plan to 3 executive Directors and 3 individuals who are directors of subsidiaries of the Company. As at the date of this announcement, 88,600,000 share awards granted have been vested in accordance with the 2022 Share Award Plan and the relevant grant notices.

CORPORATE GOVERNANCE AND OTHER INFORMATION

INTERIM DIVIDEND, CLOSURE OF REGISTER OF MEMBERS AND RECORD DATES

The Board has resolved to recommend the payment of an interim dividend of HK8.0 cents per Share (the "**Interim Dividend**") out of the share premium account of the Company (the "**Share Premium Account**") for the six months ended 30 June 2026. As at 30 June 2026, based on the unaudited consolidated financial statements of the Company for the six months ended 30 June 2026, the amount standing to the credit of the Share Premium Account was approximately HK$9,708,244,000. Following the payment of the Interim Dividend, there will be a remaining balance of approximately HK$9,266,729,000 standing to the credit of the Share Premium Account.

Conditions of the declaration and payment of the Interim Dividend out of the Share Premium Account

The declaration and payment of the Interim Dividend out of the Share Premium Account is conditional upon the satisfaction of the Directors being satisfied that the Company will, immediately following the date on which the Interim Dividend is paid, be able to pay its debts as they fall due in the ordinary course of business. This condition cannot be waived. If the condition set out above is not satisfied, the Interim Dividend will not be paid.

Reasons for and effect of the declaration and payment of the Interim Dividend out of the Share Premium Account

The Board considers it unnecessary to maintain the Share Premium Account under reserves at its current level. In recognition of the Shareholders' support, the Directors consider that the declaration and payment of the Interim Dividend out of the Share Premium Account under reserves is in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Interim Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal or par value of the Shares or result in any change in the trading arrangements in respect of the Shares.

The Directors are of the view that there are no reasonable grounds for believing that the Company will, immediately following the date on which the Interim Dividend is paid, be unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, the Interim Dividend will be payable on or about Tuesday, 29th September 2026 to the Shareholders whose names appear on the register of members of the Company on Monday, 21st September 2026. For the purpose of ascertaining a Shareholder's eligibility for the Interim Dividend, the register of members of the Company will be closed from Thursday, 17th September 2026 to Monday, 21st September 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the abovementioned Interim Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, for registration no later than 4:30 p.m. on Wednesday, 16th September 2026.

The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles and code provisions of the Corporate Governance Code, as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") (the "**CG Code**"), and the Company has adopted the CG Code as its own corporate governance code.

The Board is of the view that the Company has complied with applicable code provisions as set out in the CG Code during the six months ended 30 June 2026.

The Board will periodically review and enhance its corporate governance practices to ensure that the Company continues to meet the requirements of the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**") as its code of conduct for Directors' securities transactions. Each Director had been given a copy of the code of conduct regarding security transactions upon his/her appointment, and the Company issues two reminders each year thereafter, being 30 days prior to the Board meeting approving the interim results of the Company and 60 days prior to the Board meeting approving the annual results of the Company, reminding the Directors that they (including their respective spouse, minor child and others whose dealings are treated as dealings by them under the Model Code) are not allowed to deal in the securities of the Company prior to and on the day of publication of the announcement of the results (the periods during which the Directors are prohibited from dealing in the Shares), and that all transactions must be conducted according to the Model Code.

After having made specific enquiries, each Director has confirmed that he/she has complied with the requirements of the Model Code during the six months ended 30 June 2026.

REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, risk management, internal control and financial reporting matters including the review of the unaudited condensed consolidated financial information for the six months ended 30 June 2026.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the amended and restated articles of association of the Company, or the applicable laws of the Cayman Islands where the Company is incorporated, which would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2026, the Company repurchased a total of 65,158,000 Shares (the "**Shares Repurchased**") on the Stock Exchange at an aggregate consideration of approximately HK$199,984,000. All Shares Repurchased by the Company are held as treasury shares. Particulars of the Shares Repurchased for the six months ended 30 June 2026 are as follows:–

Month of repurchase	**Number of Shares Repurchased**	**Highest price (per Share)** *(HK$)*	**Lowest price (per Share)** *(HK$)*	**Aggregate consideration** *(HK$'000)*
March 2026	960,500	2.84	2.65	2,628
April 2026	18,046,000	3.16	2.87	54,594
May 2026	13,766,000	3.19	2.96	43,014
June 2026	32,385,500	3.13	2.95	99,748
Total	**65,158,000**			**199,984**

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

USE OF UNUTILISED NET PROCEEDS FROM THE COMPANY'S GLOBAL OFFERING

The net proceeds (the "**Net Proceeds**") from the initial public offering of the Shares in December 2020 (together with the issuance of Shares pursuant to the full exercise of the Over-allotment Option (as defined in the Prospectus) in January 2021), after deducting the underwriting commission and other estimated expenses, of HK$11,004 million have been utilised in the manner as stated in the Prospectus, as amended by the annual results announcement (the "**Announcement**") of the Company dated 25 March 2025. Following the change in use of unutilised Net Proceeds as disclosed in the Announcement, the Net Proceeds will be utilised in the manner and timeline as stated below.

Intended use of Net Proceeds	**Revised allocation of the Unutilised Net Proceeds as at 31 December 2025(Note)**	**For the six months ended 30 June 2026 Utilised amount**	**As at 30 June 2026 Unutilised amount**	**Expected timeline for full utilisation of the Unutilised Net Proceeds**
	approximately HK$ million	*approximately HK$ million*	*approximately HK$ million*	
Financing business expansion including production capacity expansion plans and to purchase equipment and machinery to facilitate such expansion plan as well as the development of the Group's laundry services	**577**	**52**	**525**	**By 31 December 2028**
Raising brand awareness, further strengthening the Group's sales and distribution network and increasing product penetration	**–**	**–**	**–**	**N/A**
Working capital and for other general corporate purposes	**–**	**–**	**–**	**N/A**
Enhancing research and development capabilities	**–**	**–**	**–**	**N/A**
Total	**577**	**52**	**525**	

Note:

On 25 March 2025, the Board has resolved to change the use of the Unutilised Net Proceeds to optimise the deployment of financial resources to align with the Group's overall and long-term business strategies.

The Net Proceeds amount of approximately HK$11,004 million include approximately HK$2,500 million Net Proceeds utilised in the financial year ended 31 December 2021, approximately HK$1,300 million Net Proceeds utilised in the financial year ended 31 December 2022, approximately HK$2,074 million Net Proceeds utilised in the financial year ended 31 December 2023, approximately HK$1,770 million Net Proceeds utilised in the financial year ended 31 December 2024 and approximately HK$2,783 million Net Proceeds utilised in the financial year ended 31 December 2025. Approximately HK$577 million of the Net Proceeds were brought forward from the financial year ended 31 December 2025 which were utilised in the manner set out in the table above.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.bluemoon.com.cn**), respectively. The interim report of the Company will be available on the websites of the Stock Exchange and the Company in due course.

By Order of the Board
Blue Moon Group Holdings Limited
PAN Dong
Chairman & Executive Director

Hong Kong, 20 August 2026

As at the date of this announcement, the Board comprises Ms. PAN Dong, Mr. LUO Qiuping, Ms. LUO Dong, Mr. POON Kwok Leung and Ms. XIAO Haishan as Executive Directors; and Mr. Bruno Robert MERCIER, Ms. NGAN Edith Manling and Mr. HU Yebi as Independent Non-executive Directors.