

[For Immediate Release]

DAPHNE

Daphne Announces 2025 Annual Results Revenue and Operating Profit up 13% and 28% Respectively

Steady Final Dividend of HK\$0.02 Per Share

(RMB' million)	For the year ended 31 December		
	2025	2024	Change (%)
Revenue	363.5	322.3	+13%
Operating profit	123.8	96.6	+28%
Profit attributable to shareholders	116.6	106.6	+9%
Basic earnings per share (RMB)	0.059	0.054	+9%
Proposed Final dividend per share (HKD)	0.02	0.02	-

(24 March 2026 – Hong Kong) – A renowned ladies' footwear brand group in China – Daphne International Holdings Limited (the "Company" or the "Group", stock code: 210), today announced its annual results for the year ended 31 December 2025 (the "Year").

In 2025, while macroeconomic data showed favourable performance, the domestic retail market's broader environment continues to present considerable challenges, creating substantial operational headwinds. By navigating complex market dynamics with strategic adaptability, the Group maintained steady momentum, progressing along a sustainable trajectory focused on high-quality development and long-term value. For the Year, the Group's total revenue grew by 13% year-on-year to approximately RMB363.5 million, while operating profit rose by 28% to approximately RMB123.8 million. Profit attributable to shareholders of the Company increased by 9% to approximately RMB116.6 million. Basic earnings per share was RMB0.059. This consistent upward trajectory underscores the Group's enduring and resilient operational strength and enhances its advantageous strategic layout for continuously leading trends and securing long-term leadership in the market. The board of directors of the Company recommended the payment of a final dividend of HK\$0.02 per share for the Year.

Commenting on the annual results, **Mr. Chang Chih-Chiao, the Company's Chief Executive Officer**, said, "In 2025, the Group demonstrated resilient performance through steady, strategic growth across dual-brand development and diversified market positioning. The Group further elevated "DAPHNE" brand's equity with a strategic focus on design innovation, quality enhancement, and dynamic communication to reinforce market leadership. Simultaneously, the Group accelerated development of "DAPHNE.LAB" brand, positioning it as a creative brand for younger audiences, thereby cultivating a more vibrant and forward-looking brand ecosystem. Moreover, the Group continued to strengthen its online strategy. Leveraging its leading brand position, the Group consistently strengthened its engagement across established and emerging platforms, while prudently advancing its offline franchise network and enhancing supply chain efficiency and brand building. This enabled the Group to maintain steady growth amid an increasingly competitive and diversified digital retail landscape."

Brand Licensing and Distribution Business

In May 2025, “DAPHNE” stepped into a fresh narrative by unveiling Victoria Song, a renowned Chinese artist, as its new global brand spokesperson. Upon the official announcement of the brand spokesperson, the market reacted with immense enthusiasm. Brand exposure soared, and related topics quickly became viral sensations, with interaction levels far exceeding expectations. In 2025, the Group allocated substantial resources to the promotion of the “DAPHNE” brand. This strategic move not only strengthened loyalty among existing customers but also won the hearts of consumers seeking stylish design, superior comfort, and excellent value, positioning “DAPHNE” as a beloved brand among Chinese female consumers. “DAPHNE” stayed true to its core value by launching the “CloudSoft” collection during the Year. The collection garnered enthusiastic market response, particularly during the “Double 11” shopping festival, when Victoria Song spotlighted the “CloudSoft” collection in a major livestream event, driving significant sales growth. In the meantime, the Group continued its foray into new categories, such as handbags and children’s shoes. These categories delivered stellar sales performance and satisfactory growth in online sales, setting the stage for further acceleration in future.

Furthermore, the Group scaled its online licensing operations through refined data analytics and multi-channel expansion, achieving deeper and more precise customer reach. The Group sustained leading market share on established e-commerce platforms. To effectively connect with young consumers, the Group leveraged creative short-form videos and influencer collaborations across various content-driven platforms, creating emotionally resonant digital engagement.

Recognising that adaptability is essential, the Group responded proactively by leveraging its market leadership and robust licensing partnerships to collaborate closely with franchisees and adjust sales strategies to ease their operational challenges.

Retail Business

In just over two years, the Group’s trailblazing brand “DAPHNE.LAB” has emerged as a creative powerhouse and attracted widespread attention. Thanks to its avant-garde design, it has swiftly become the style choice and a key trend indicator for acclaimed celebrities across China, Korea, Europe and North America and girl groups, demonstrating the effectiveness of its creative strategy. With steadily expanding sales and rising brand prestige, “DAPHNE.LAB” is evolving into a footwear label shaping modern style culture.

The Group strategically stepped up its efforts in product development and brand elevation. Riding the wave of success from its previous cross-over collaborations, it partnered with a contemporary artist to unveil the “Lollipop 2.0” slippers in Summer 2025. Infusing a classic shoe silhouette with the brand’s rebellious “Dare To Be” DNA, the collection sparked fresh consumer excitement and strong market acclaim. Following its appearances at London and Paris Fashion Weeks, “DAPHNE.LAB” made its debut at Shanghai Fashion Week in 2025, unveiling its collaborative Autumn/Winter 2025 and Spring/Summer 2026 collections with designers. With its continued presence on prestigious fashion weeks, “DAPHNE.LAB” generated extensive domestic and international media coverage, firmly establishing the brand as a rising force in global fashion.

The Group expanded its artist networks to secure high-profile collaborations, placing the brand in the celebrity spotlight. By deepening its brand DNA, “DAPHNE.LAB” attracted attention from prominent domestic and international artists including K-pop girl group members, significantly boosting international influence and brand prestige. In addition, the brand’s ongoing influencer partnerships across social platforms generated compelling content that heightened customer engagement, accelerated sales and expanded market reach.

Capitalising on its growing popularity, “DAPHNE.LAB” achieved steady e-commerce growth, building a loyal customer base and strong market recognition that laid a solid foundation for scalable online expansion. Following the successful pop-up store in Chengdu in the first half of the last year, the Group opened 2 new “DAPHNE.LAB” physical stores in Nanjing and Shanghai. In last November, the Group also opened its first directly-managed “DAPHNE” store in Shanghai, paving the way for strategic offline expansion, driving synergistic growth through broader reach, deeper engagement and real-time insights into consumer trends.

Outlook

As 2026 marks the start of China’s 15th Five-Year Plan, the government has outlined plans to introduce more proactive macroeconomic policies to bolster growth. Despite external headwinds, China’s long-term economic fundamentals remain inherently sound, underpinned by its vast market scale, robust resilience, and immense potential, which collectively continue to serve as powerful drivers for sustained growth. Navigating a persistently complex and dynamic retail landscape, the retail market is poised for stable expansion as consumption-boosting policies take effect and consumer confidence gradually rebounds. The Group maintains a positive long-term view of China’s consumer market.

Looking ahead to 2026, **Mr. Chang Chih-Chiao, Chief Executive Officer**, said, “In a consumer market with full of challenges and changes, the Group draws on its deep industry expertise and brand equity to continuously refine its strategies and adapt with agility, demonstrating steadfast leadership. Facing an evolving landscape, the Group will adopt a prudent yet proactive approach, staying attuned to policy and market trends while adhering to its long-term strategy. Building on a foundation of steady progress, the Group will intensify efforts to bolster its wholesale and direct retail operations, while steadily advancing its brand licensing business to fuel sustainable growth. To strengthen its core capabilities, the Group will comprehensively enhance its entire value chain, from product quality, design innovation, category expansion to marketing, supply chain optimisation, and franchise ecosystem development, building greater brand resilience and unlocking market potential. Grounded in a robust foundation and driven by relentless innovation, the Group is well-positioned to excel amid intense competition, sustain industry leadership, spearhead the next wave of consumption, provide high-quality products to consumers and create ideal returns for investors.”

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About Daphne

Daphne is a renowned ladies' footwear brand group in China which primarily engaged in the brand licensing, distribution and sale of footwear products and accessories in Mainland China. The Group currently boasts two major brands, among which the core brand "DAPHNE" has become a leading mass-market ladies' footwear brand in Mainland China. The innovative brand "DAPHNE.LAB", launched in 2023, garnered favorable market response upon the debut of its unique designed original collections.

For enquiries, please contact :

iPR Limited

Callis Lau / Emily Chiu

Email: daphne@ipr.com.hk