



200
YEARS
OF
COMFORT



Viva Goods Company Limited (0933.HK)

2026 Interim Results Presentation

August 2026

STRICTLY PRIVATE AND CONFIDENTIAL



Financial Highlights

1. The Group's major brand Clarks saw improved performance based on positive ecommerce demand, increased distribution points in fully operated stores and assortment optimization and right pricing. Combined with the strong performance of the outdoor brand Haglöfs, increased capacity in the footwear manufacturing business, and the appreciation of GBP against HKD, the Group's **overall revenue increased by 6.4%**.
2. During the Period, the Group continued to optimized costs and improve operational efficiency, resulting in **a 43.9% increase in adjusted EBITDA and a 48.1% increase in profit attributable to shareholders**.
3. The Group maintained a **current ratio at above 1 and gearing ratio between 0 to 1**, reflecting steady and effective financial management.

Business Highlights

1. Major brand **Clarks** maintained steady development. By **optimizing its product mix and expanding online and offline sales channels**, it continued to strengthen its core competitiveness.
2. **Bossini and Testoni** continued to advance cost-reduction and efficiency-improvement measures, with **significant operational results improvement and loss reduction**.
3. **Haglöfs** continued to strengthen brand promotion and expand its retail network. **Its business developed well and may become another growth engine for the Group**.



Lark's ORIGINALS

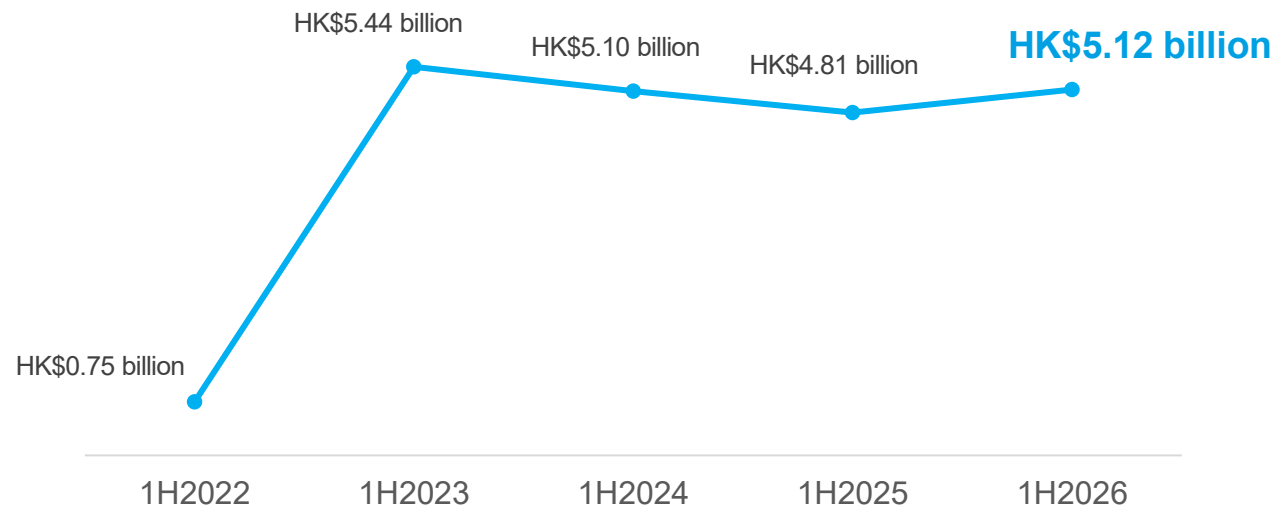
Financial Review

Revenue Analysis

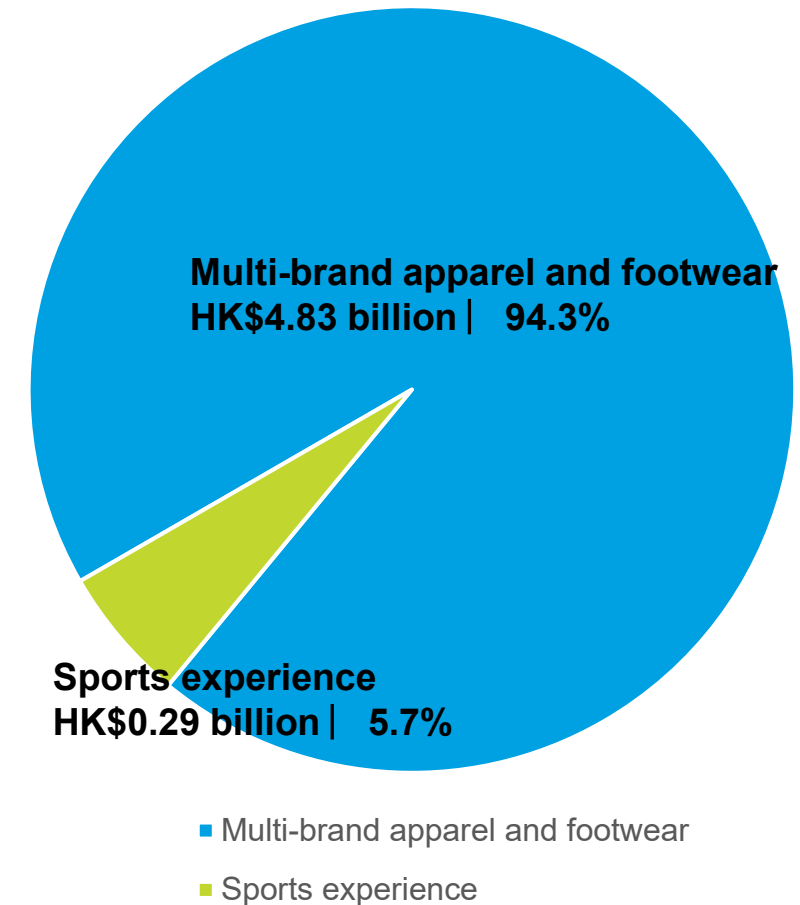


Total revenue was **HK\$5.12 billion** for 1H2026
Up by **6.4%** period-on-period

The Group's half year revenue in the last five years



Revenue by segment



Revenue Analysis of Major Brand – By Sales Channel



1H2026			1H2025	
By sales channel	Revenue (HK\$ million)	Revenue contribution (%)	Revenue (HK\$ million)	Revenue contribution (%)
Clarks				
Direct-operated stores	1,732.9	40.2%	1,605.8	38.7%
Wholesale and others	1,890.9	43.8%	1,913.2	46.1%
Online channels	689.4	16.0%	629.5	15.2%
Total	4,313.2	100%	4,148.5	100%

The reasons for changes in brand revenue:

Clarks' revenue increased by 4.0% year-on-year, mainly driven by the appreciation of GBP against HKD, as well as increased distribution points in direct-operated stores, strong online channel performance and assortment optimization and right pricing.

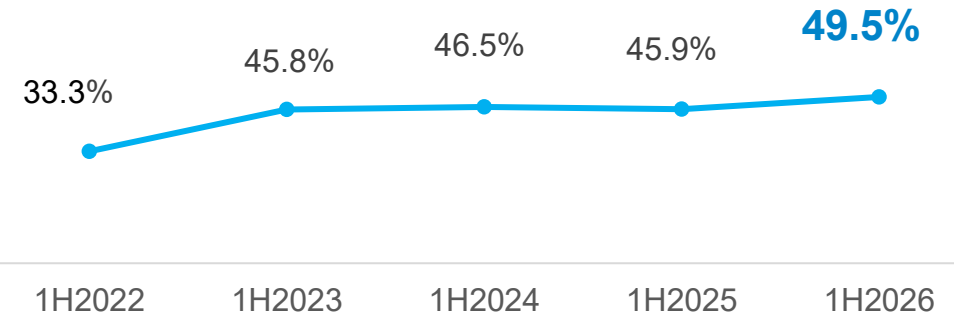
Gross Profit Margin Analysis



Overall gross profit margin was 49.5%, which increased by 3.6 p.p. year-on-year

- Clarks' gross profit margin increased by 4.5 p.p. year-on-year due to U.S. tariff reductions and effective cost control measures.

The Group's half year gross profit margin in the last five years



HK\$ million/%	1H2026		1H2025	
	Gross Profit	GPM %	Gross Profit	GPM %
Group overall	2,534.4	49.5%	2,206.0	45.9%
By Segment				
Clarks	2,294.8	53.2%	2,020.5	48.7%
Other consumer goods business	164.2	32.0%	120.1	29.6%
Multi-brand apparel and footwear business	2,459.0	50.9%	2,140.6	47.0%
Sports experience business	75.4	25.7%	65.4	25.5%

Profit and Loss Analysis



During the Period, the Group's **profit attributable to equity holders increased by 48.1% year-on-year to HK\$270 million; with adjusted EBITDA* increased by 43.9% to HK\$880 million.**

This was primarily due to: 1) streamlining core operations and reducing structural indirect costs at channel and corporate levels; 2) optimizing product mix and adopting reasonable pricing for better profit margins; 3) Increase in share of profits from Li Ning Co as the Group's ownership interest in Li Ning Co increased from 11.3% to 14.3% during the second half of 2025

HK\$ Million/%		1H2026		1H2025	
	Net Profit	Net Profit Margin	Net Profit	Net Profit Margin	
Profit attributable to equity holders of the Company	268.8	5.3%	181.5	3.8%	
Adjusted EBITDA*	877.7	17.1%	610.1	12.7%	

**The adjusted EBITDA is calculated as profit before income tax plus finance costs-net, depreciation of property, plant and equipment and right-of-use assets and amortization of intangible assets and minus interest income (together as "Depreciation and Amortization"), and minus interest income.*

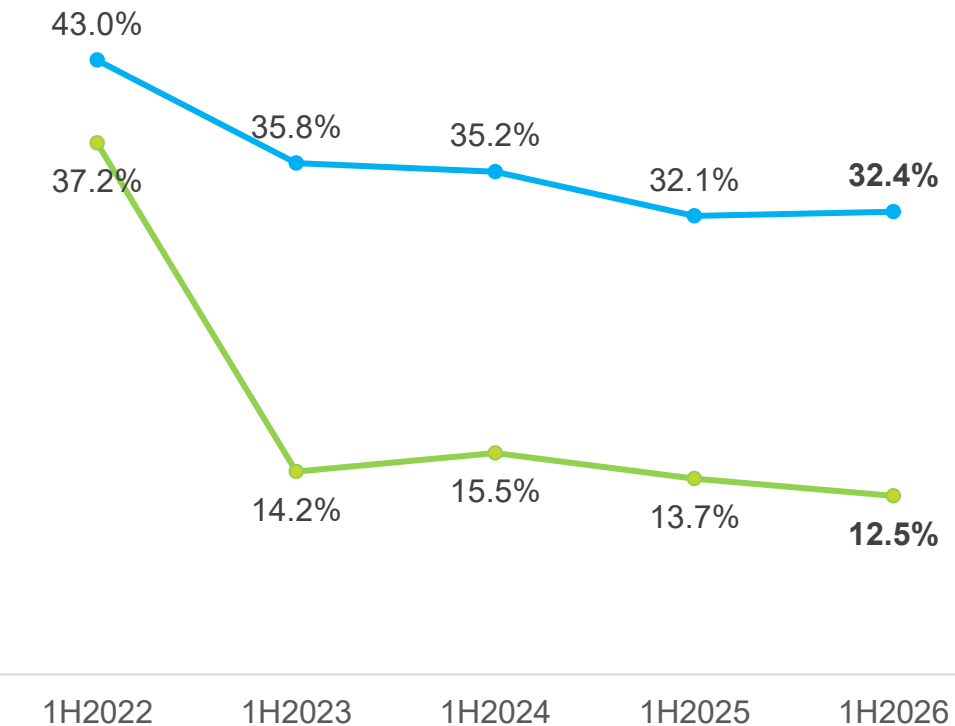
Operating Expenses Analysis



- Due to the expansion of direct-operated sales channels for multi-brand apparel and footwear business, **selling and distribution expense*** during the Period increased by 0.3 p.p. to 32.4%
- Due to strengthened cost management, **administrative and other operating expenses*** during the Period decreased by 1.2 p.p. to 12.5%

**Expenses as a percentage of revenue*

Operating Expenses Ratio



Liquidity and Cash Analysis



The Group maintained a **steady and effective liquidity position**, with the current ratio at above 1 and the gearing ratio at 0.1

HK\$'000	At 30 Jun 2026	At 31 Dec 2025
Total Assets	17,174,989	16,114,201
Cash and cash equivalents*	993,048	943,728
Current assets	5,708,734	5,167,130
Total Liabilities	7,798,660	7,382,791
Bank borrowings	2,009,009	1,695,616
Current liabilities	4,631,844	4,186,483
Total Equity	9,376,329	8,731,410
Current Ratio[^]	~1.2x	~1.2x
Gearing Ratio[^]	0.10	0.08

*Including restricted bank balances

[^]Current ratio is the ratio of current assets to current liabilities; gearing ratio is the ratio of net debt over equity plus net debt, in which net debt represents total bank and other borrowings less cash and bank balances (including restricted bank balances).



Larks ORIGINALS™

Business Review

Business Updates – Clarks



Clarks®



1

Enhanced product innovation and expanded athleisure categories:

Success in the Cloudstepper category, in the Solevana style in particular, and further expanded the cross-category product portfolio.

2

Actively expanded sales channels: launched new concept stores across the world, expanded onto new e-commerce platforms and launched first self-operated e-commerce platform, introducing 100+ brands across categories.

3

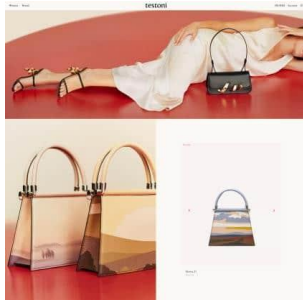
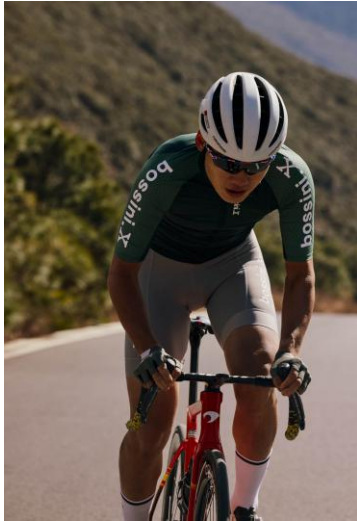
Continued to strengthen cost-control measures and improve operational efficiency.

Business Updates – Other Brands



bossini- testoni
1929


Haglöfs



1

Bossini and Testoni advanced corporate restructuring, cost-reduction and efficiency-improvement measures, with significant results and losses narrowed substantially.

2

Haglöfs continued to strengthen brand promotion and expand its retail network. Its business developed well and is expected to achieve a turnaround to profitability within the year, becoming another growth engine for the Group.



Larks
ORIGINALS

Prospects

Development Strategies



1

Rebranding brands with long history and growth potential, improving operational efficiency and increasing brand premiums

2

Implementing brand strategies tailored to local preferences and characteristics of each market

3

Strategically expanding overseas markets, including optimizing the product portfolio to capture new business opportunities

4

Continuously enriching brand portfolio, with focus on consumer brands with potential





200
YEARS OF
COMFORT



Investor Relations

Email: vivagoods@dlkadvisory.com

Tel: (852) 3796 1111