

# **HYPEBEAST**

# **FY23/24 INTERIM RESULTS**

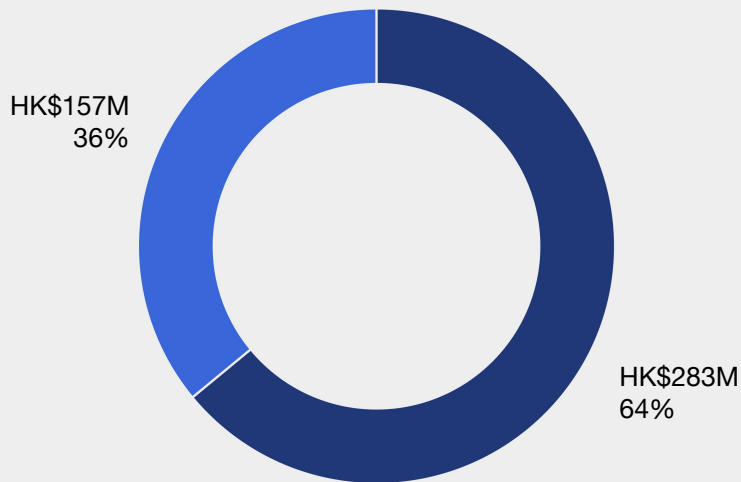
November 2023  
150.HK

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# 1H2024 Company Overview

Revenue by Segment



## HK\$440M

Revenue YoY -2%

## 3%

EBITDA Margin <sup>1</sup> YoY N/A

## 47%

Gross Profit Margin YoY -5 pp

## 523

Headcount <sup>2</sup> YoY -5%

Chart Key

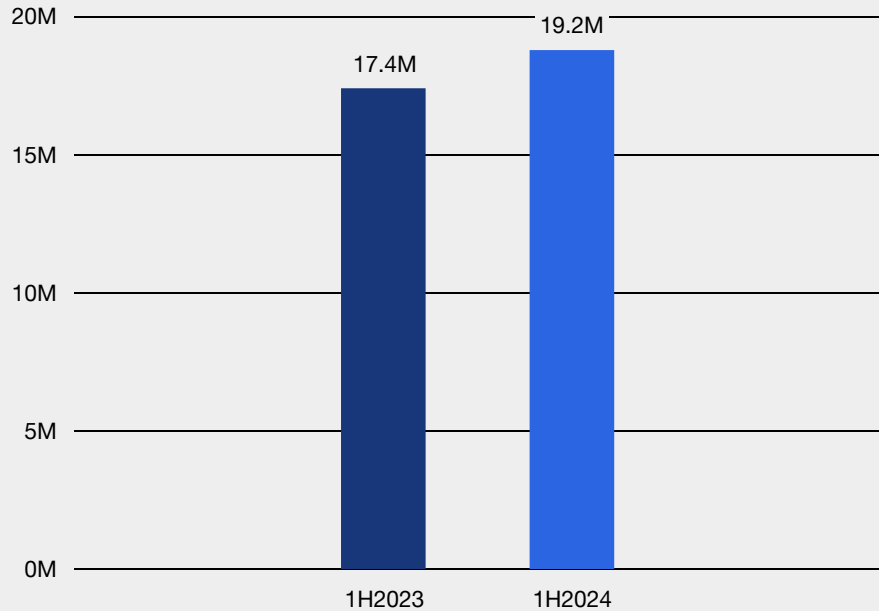
- Media Revenue
- E-commerce & Retail Revenue

1. EBITDA is calculated as loss before tax + interest expense + depreciation + amortization expense. Negative EBITDA was recorded in 1H2023.

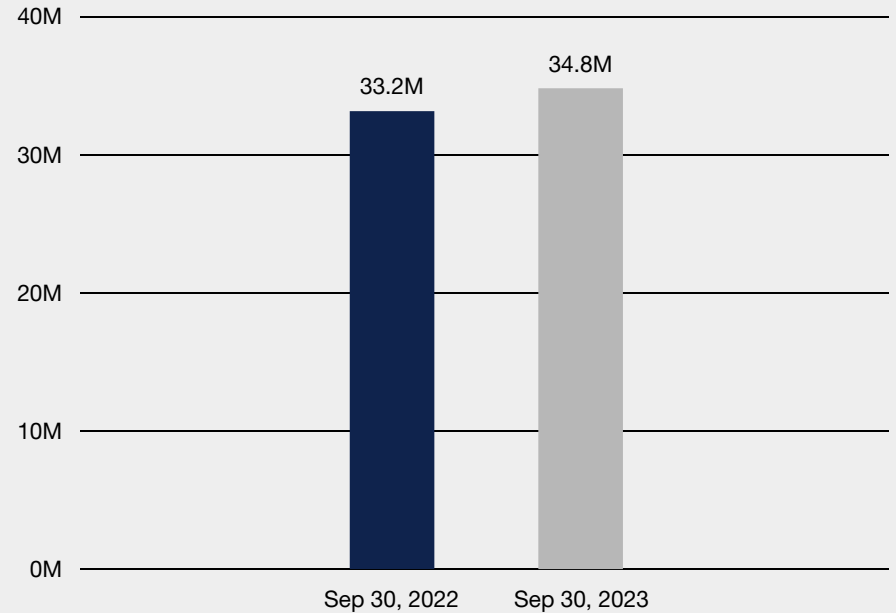
2. Number of headcounts as of September 30, 2023.

## Growing Social Media Following & Website Traffic

Average Monthly Unique Visitors <sup>1</sup>



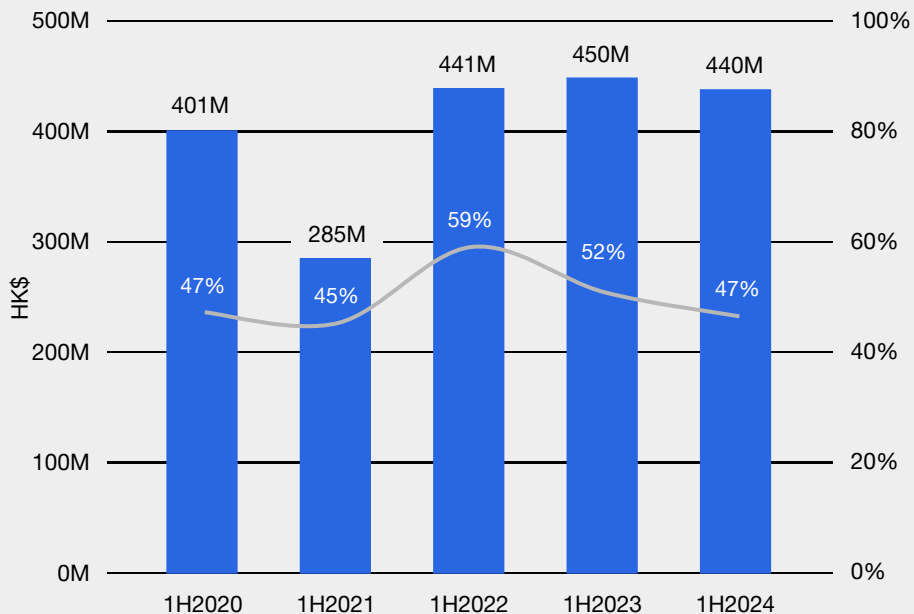
Social Media Followers <sup>2</sup>



1. Average Monthly Unique Visitors refer to the number of user who requests webpages across the Hypebeast, Hypebae and Popbee platforms in a month during the 12-month ended Sep 30.

2. Social media followers refer to the total number of followers on all third-party social media platforms (including Facebook, Instagram, X, Tiktok, etc.). Figures as of Sep 30.

# Financial Snapshot

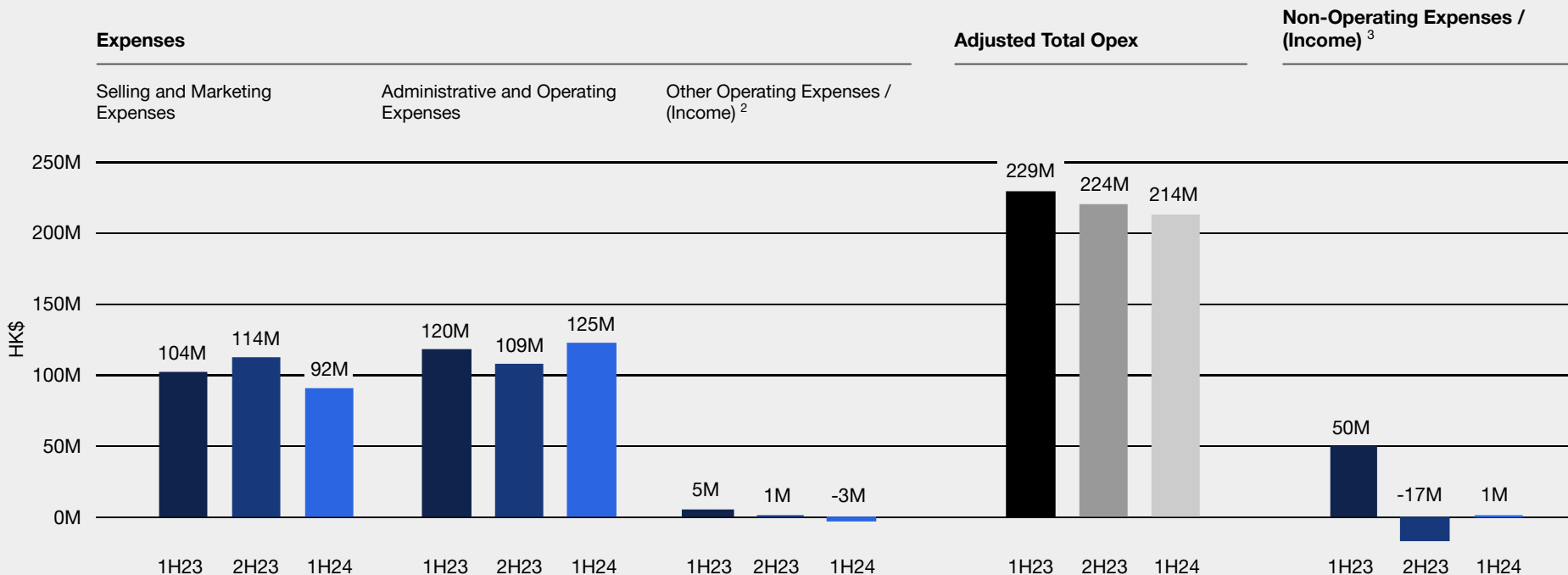


## Chart Key

- Revenue
- Gross Profit Margin

HK\$'000	1H2023	1H2024	YoY% Change
Revenue	<b>450,014</b>	<b>440,007</b>	(2%)
Media	<b>301,564</b>	<b>283,111</b>	(6%)
E-commerce and Retail	<b>148,450</b>	<b>156,896</b>	6%
Gross Profit	<b>234,225</b>	<b>206,826</b>	(12%)
Gross Profit Margin	52%	47%	
Selling & Marketing Expenses	<b>(104,388)</b>	<b>(91,815)</b>	(12%)
As % of Revenues	23%	21%	
Administration and Operating Expenses	<b>(120,359)</b>	<b>(124,579)</b>	4%
As % of Revenues	27%	28%	
Professional fee related to merger	<b>(54,555)</b>	–	(100%)
EBITDA	<b>(27,750)</b>	<b>14,283</b>	N/A
EBITDA Margin	(6%)	3%	
Loss for the Period	<b>(64,693)</b>	<b>(9,983)</b>	(85%)

# Operating Expenses <sup>1</sup>



1. For the six months ended September 30, 2022, March 31, 2023 and September 30, 2023.

2. Other operating expenses include other gains and loss, impairment losses under expected credit losses model and finance costs.

3. Non-operating expenses / income include one-off expenses such as professional fees related to the merger, Impairment loss recognised on PPE, ROU assets, JV and intangible assets and gain on disposal of JV.

# Media Segment Overview

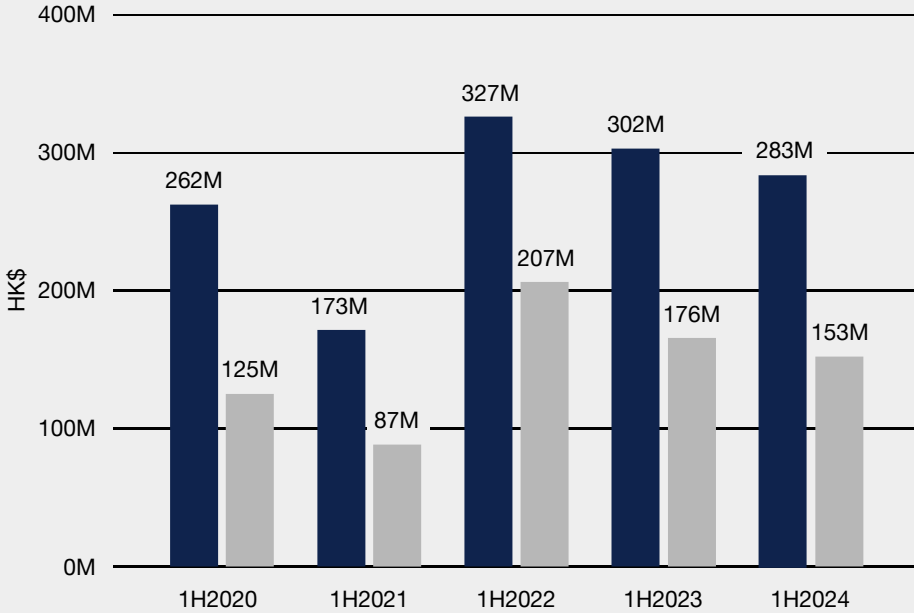
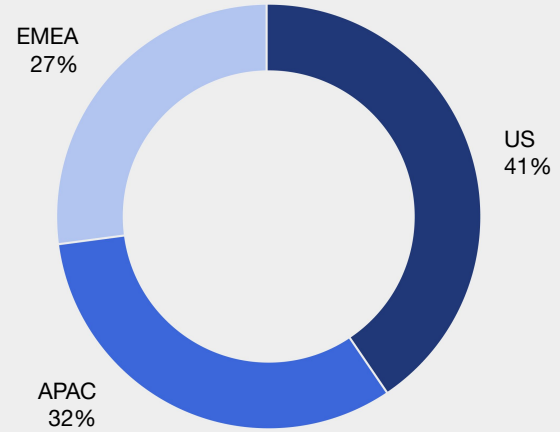


Chart Key

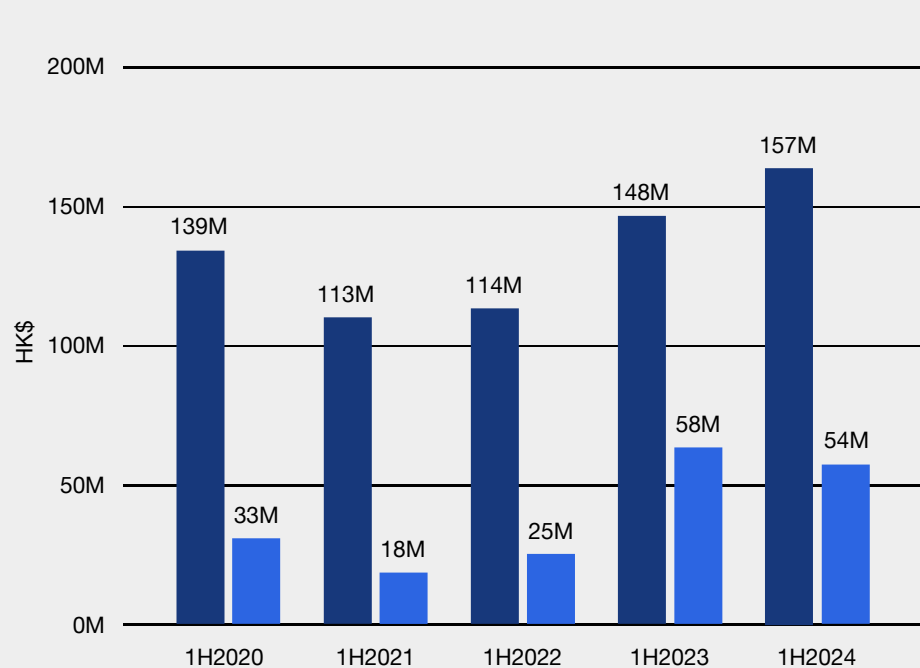
- Media Revenue
- Media Gross Profit

Media Revenue by Region



	US	EMEA	APAC	Total
YoY % Change in Media Revenue	(2%)	(20%)	3%	6%

## E-Commerce & Retail Segment Overview



### Chart Key

- E-Commerce Revenue
- E-Commerce Gross Profit

	1H2023	1H2024	Change
No. of Orders	70,480	<b>69,330</b>	-2%
Order Conversion Rate <sup>1</sup>	1.12%	<b>1.02%</b>	-0.1 pp
Average Order Value	HK\$1,930	<b>HK\$1,960</b>	2%
Average Unit Value <sup>2</sup>	HK\$940	<b>HK\$1,015</b>	8%

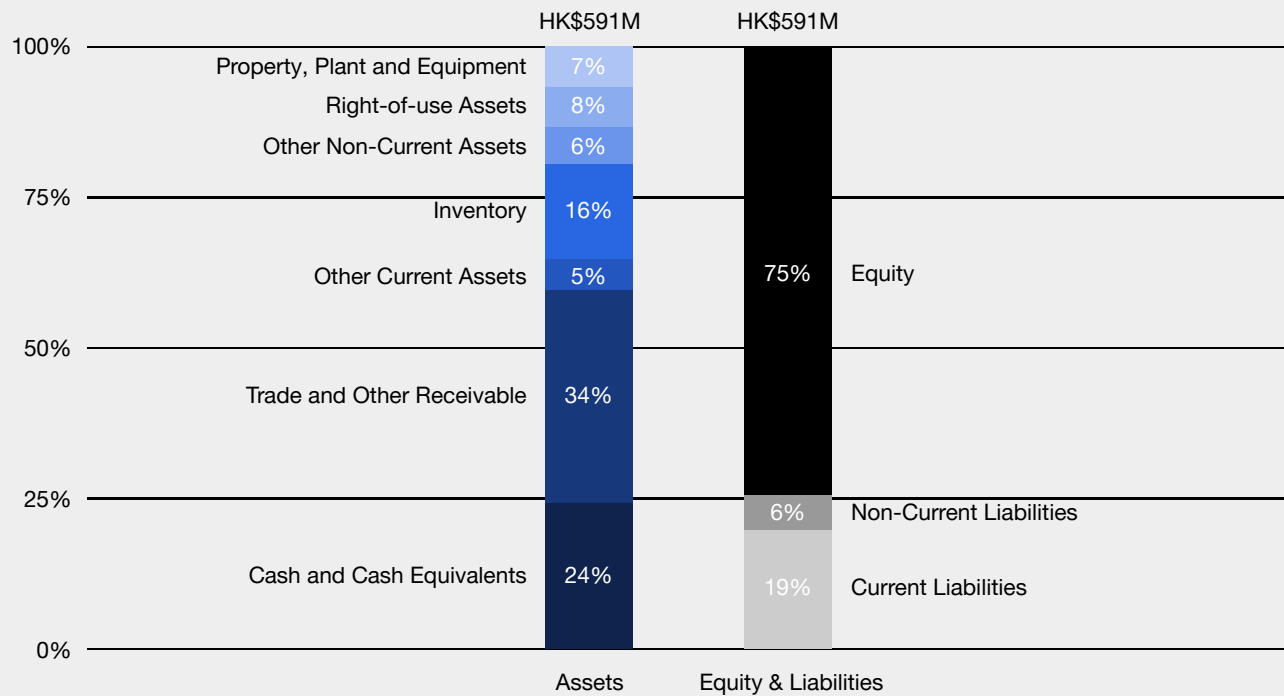
1. Order conversion rate is calculated by average monthly unique visitors of HBX website divided by average orders per month during the reporting period.

2. Average unit value is calculated by total retail price of products sold / number of sold products during the reporting period. 1.00 USD : 7.785 HKD



# Balance Sheet Snapshot

As at 30 September 2023



Q&A  
THANK YOU

# APPENDIX

## Extracts of Profit & Loss Statement

	1H22/23		1H23/24		% Change
	HK\$'000	US\$'000 <sup>1</sup>	HK\$'000	US\$'000 <sup>1</sup>	
Revenues	450,014	57,805	<b>440,007</b>	<b>56,520</b>	2%
Gross Profit	234,225	30,087	<b>206,826</b>	<b>26,567</b>	-12%
Selling & Marketing Expense	(104,388)	(13,409)	<b>(91,815)</b>	<b>(11,794)</b>	-12%
Administrative & Operating Expenses	(120,359)	(16,002)	<b>(124,579)</b>	<b>(16,002)</b>	4%
Professional Fees Related to Merger	(54,555)	(7,008)	-	-	-100%
EBITDA	(27,750)	(3,565)	<b>14,283</b>	<b>1,835</b>	NA
Loss for the Period	(64,694)	(8,310)	<b>(9,983)</b>	<b>(1,282)</b>	-85%
Basic (HKD/USD Cent)	(3.15)	(0.40)	<b>(0.49)</b>	<b>(0.06)</b>	-84%
EPS Diluted (HKD/USD Cent)	(3.15)	(0.40)	<b>(0.49)</b>	<b>(0.06)</b>	-84%

1. US\$ equivalents are used as illustration purposes only. 1.00 USD : 7.785 HKD

## Extracts of Statement of Financial Position

	March 31, 2023		September 30, 2023		% Change
	HK\$'000	US\$'000 <sup>1</sup>	HK\$'000	US\$'000 <sup>1</sup>	
Non-Current Assets	144,692	18,586	<b>123,009</b>	<b>15,801</b>	-15%
Inventories	113,770	14,614	<b>96,045</b>	<b>12,337</b>	-16%
Trade and Other Receivables	186,579	23,966	<b>202,187</b>	<b>25,971</b>	8%
Cash and Cash Equivalents	166,021	21,326	<b>139,694</b>	<b>17,944</b>	-16%
Trade and Other Payables	89,755	11,529	<b>79,336</b>	<b>10,191</b>	-12%
Bank Borrowings	2,724	350	<b>188</b>	<b>24</b>	-93%
Net Operating Working Capital <sup>2</sup>	376,615	48,377	<b>358,590</b>	<b>46,062</b>	-5%
CAPEX <sup>3</sup>	16,581	2,130	<b>834</b>	<b>107</b>	-95%
FCF <sup>4</sup>	(82,048)	(2,130)	<b>2,258</b>	<b>290</b>	NA

1. US\$ equivalents are used as illustration purposes only. 1.00 USD : 7.785 HKD

2. Net Operating Working Capital is calculated as (Cash + Trade and Other Receivables + Inventories) - (Trade and Other Payables)

3. CAPEX refers to Property, Plant, and Equipment line of Cash Flow Statement

4. FCF is calculated as Net Cash (Used In)/Generated from Operating Activities - CAPEX

## Extracts of Statement of Cash Flow

	1H22/23		1H23/24		% Change
	HK\$'000	US\$'000 <sup>1</sup>	HK\$'000	US\$'000 <sup>1</sup>	
Net Cash (Used In)/From Operating Activities	(61,825)	(7,942)	<b>3,092</b>	<b>397</b>	NA
Net Cash From/(Used In) Investing Activities	(4,019)	(516)	<b>3,101</b>	<b>398</b>	NA
Net Cash Used In Financing Activities	(9,116)	(1,171)	<b>(16,990)</b>	<b>(2,182)</b>	86%
Net (Decrease)/Increase in Cash and Cash Equivalents	(74,960)	(9,629)	<b>(10,797)</b>	<b>(1,387)</b>	-86%
Cash and Cash Equivalents at the Beginning of Year	284,269	36,515	<b>166,021</b>	<b>21,326</b>	-42%
Effect of Exchange Rate Changes	(16,915)	(2,173)	<b>(15,530)</b>	<b>(1,995)</b>	-8%
Cash and Cash Equivalents at the End of Year	192,394	24,713	<b>139,694</b>	<b>17,944</b>	-27%

1. US\$ equivalents are used as illustration purposes only. 1.00 USD : 7.785 HKD

## Website, Links & Contacts

### Media

Hypebeast

[hypebeast.com](https://hypebeast.com)

Hypebae

[hypebae.com](https://hypebae.com)

Popbee

[popbee.com](https://popbee.com)

### Agency

Hypemaker

[hypemaker.co](https://hypemaker.co)

### Commerce

HBX

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### Corporate

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