



Evergreen Products Announces FY2025 Annual Results

(Hong Kong, 24 March 2026) – **Evergreen Products Group Limited** (“Evergreen” or the “Group”; HKEX stock code: 1962), a leading wholesaler of synthetic and real hair wigs and extensions, announces its 2025 revenue of HK\$1,044.3 million, and gross profit remained stable at HK\$243.3 million.

The outlook for global trade has deteriorated sharply in the first half of the year due to a surge in tariffs and trade policy uncertainty which has had a negative impact on customers’ sentiment and prompted a cautious “wait-and-see” approach toward placing sales orders. With the gradual easing of tariff tensions in the second half of the year, customers have begun to resume shipments, signaling a recovery in demand and a more stable business environment.

For the year ended 31 December 2025 (the “Year”), Evergreen recorded revenue of HK\$1,044.3 million, representing a year-on-year increase of 2.7%. Revenue for the second half of the Year amounted to HK\$578.6 million, representing an increase of 24% compared with the first half of the Year, the increase was primarily due to the steady growth in market demand for braid products, the stable performance of Halloween products and the revenue contribution from festival products during the Year. Gross profit was HK\$243.3 million, with net profit for the year amounted to HK\$30.8 million, gross profit margin for the Year was 23.3%, representing a slight year-on-year decrease of 0.7 percentage points, mainly due to the continuously impacted by the minimum gross wage in Bangladesh.

The Group’s basic earnings per Share attributable to equity shareholders of the Company for the Year were approximately HK5 cents. The Board has recommended the payment of a final dividend of HK2.7 cents per Share for the Year. Together with the interim dividend of HK2.0 cents per Share already declared and paid, making a total dividend of HK4.7 cents per Share.

Business Review

During the Year, **wig, hair accessories and others** remained as the Group’s key product segment with its revenue at HK\$979.0 million, representing a year-on-year increase of 11.0%, and accounting for 93.7% of the Group’s total revenue. The increase was mainly attributable to the strong sales performance of braid and special braid items which was one of the popular products and the revenue on the hairstyling business and the party business has continued to contribute during the Year.

Meanwhile, revenue from **high-end human hair extensions** amounted to HK38.2 million, primarily due to a decrease in orders from customers as result of re-branding, product updates and inventory clearance, which lead to a decrease in the sale volume of the human hair extension products. Revenue from **Halloween products** was HK\$27.1 million.

The **USA** remained the Group's principal market with revenue contribution accounting for 87.9% of the total revenue.

Mr. Felix Chang, Chairman, Chief Executive Officer and Executive Director of Evergreen, said, "Despite the uncertainties surrounding global economic and trade policies, we have maintained its growth strategy by expanding sales teams across various regions to better meet customer needs and expectations. We have also accelerated its expansion on several well-known cross-border e-commerce platforms to strengthen its market presence and boost sales of human hair extension products."

"The global wigs and human hair extensions market has continuously expanded annually, driven by evolving fashion trends and increasing consumer demand. We believed that the Group is capable of navigating the complex and ever-changing business environment and predicts that the market demand for wigs and human hair extensions products will continuously and stably increase towards the end of 2026. Moving forward, we will continue to focus on its core business, closely monitor the latest industry development and adjust its strategies to provide the best medium to long term benefit to our shareholders."

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About Evergreen Products Group Limited

Founded in 1962, Evergreen is one of the leading global manufacturers of hair goods. Since its establishment, the Group has gained unique competitive advantages in the global hair goods market by capitalising on its extensive industry knowledge, reputation for quality products, and comprehensive product portfolio. Headquartered in Hong Kong, the Group has two production centres in China and six production centres in Bangladesh. The Group employs more than 29,000 people around the world and operates in Hong Kong, China, Japan, and the United States.

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