

For Immediate Release

Vitasoy Announces Business Results for FY2025/2026

Financial Highlights

12 months ended 31 March 2026	<u>FY2025/26</u> <u>HK\$ Mn</u>	<u>FY2024/25</u> <u>HK\$ Mn</u>	<u>Change</u>	<u>Change -</u> <u>Net of</u> <u>currency</u> <u>impact</u>
Revenue	6,061	6,274	-3%	-5%
Gross Profit	3,093	3,218	-4%	-5%
EBITDA	885	836	+6%	+4%
Profit from Operations	430	364	+18%	+17%
Profit Attributable to Equity Shareholders of the Company	274	235	+17%	+15%
Basic Earnings per Share (HK cents)	26.3	21.9	+20%	+18%

HKSAR, China, 25 June 2026 – Vitasoy International Holdings Limited (“Vitasoy” or the “Company”, together with its subsidiaries, the “Group”, Stock Code: 00345) today announced its annual results for the year ended 31 March 2026 (“the year”).

During the year, revenue of the Group decreased by 3%, primarily due to weaker performance in the Chinese Mainland where the business was affected by softness in the general trade channel, partially mitigated by encouraging growth in the Omni channels. At the Group level, Vitasoy improved asset utilisation and plant efficiency by consolidating more production at the Dongguan factory. Vitasoy also strengthened the balance sheet through the disposal of land and buildings held by Vitasoy (Shanghai) Company Limited (“VSL Disposal”), despite the impairment charge recorded by Vitasoy Australia Products Pty. Ltd. (“VAP Impairment”).

Profit from operations increased by 18%, driven by a gain from the VSL Disposal and effective operating cost rationalisation in the operations, partially offset by lower gross profit and the VAP Impairment losses. Excluding the VSL Disposal and VAP Impairment, profit from operations increased by 4%.

Mr. Winston Yau-lai Lo, Executive Chairman of Vitasoy International Holdings Limited, said at the press conference today, “For Vitasoy, FY2025/2026 was a dynamic year marked by highly

competitive market conditions, particularly in the Chinese Mainland, as well as heightened geopolitical uncertainty. Against this challenging backdrop, the Group focused on evolving its operating model and upgrading its organisational capabilities to prepare for a future of sustained growth.”

Based on the Group’s financial performance, and having regard to the Group’s cash position and its policy of maintaining a stable payout ratio, the Board of Directors has proposed a final dividend of HK\$13.5 cents per ordinary share for FY2025/2026, which reflects the VSL Disposal, subject to the shareholders’ approval at the Annual General Meeting to be held on 24 August 2026. Together with the interim dividend of HK\$4.0 cents per ordinary share, this brings the total dividend for FY2025/2026 to HK\$17.5 cents per ordinary share (FY2024/2025 annual: HK\$14.2 cents per ordinary share).

In addition to the usual dividend distribution, the Company also undertook a share buy-back programme during the financial year to enhance returns and create additional value for shareholders.

Chinese Mainland –

Growing market share in plant milk and soy milk; stabilising sweetened tea market share and strengthening organisational capability to deliver the next phase of growth

Revenues in Chinese Mainland declined by 5%, as the encouraging growth in new Omni channels was more than offset by the decline in the general trade channel. The operating profit margin excluding the VSL Disposal was a solid 9%.

In response to evolving market and channel dynamics, Vitasoy strengthened the sales organisation to secure improved performance in the declining general trade channel, while accelerating growth in the new Omni channel through differentiation and customisation.

To improve operational efficiency and support long-term development, Vitasoy consolidated the production facilities to enhance utilisation and economies of scale. The Group disposed of the idle land and buildings held by Vitasoy (Shanghai) Company Limited to the government of Songjiang District as part of the Land Plot Urban Village Renovation Project and realised a gain of RMB137 million (equivalent to HK\$151 million). This transaction further improved profit from operations and strengthened the Group’s balance sheet.

Vitasoy also reset the capabilities in support of sustainable growth. By strengthening the execution capability and aligning the organisation with the requirements of the new winning channels, Vitasoy is building a stronger foundation for more resilient growth in the Chinese Mainland.

Hong Kong Operation (Hong Kong SAR¹, Macau SAR² and Exports) –

Decline in revenue and profitability due to soft performance in the Macau SAR and Vitaland Group; retaining leadership share and solid performance in the Hong Kong SAR

Revenue declined by 3% during the year, mainly due to underperformance in the Macau SAR and Vitaland businesses. Nevertheless, Vitasoy maintained the leading position in the plant milk and tea segments in the core Hong Kong SAR market through disciplined product strategy, operational excellence and consistent execution.

Australia and New Zealand –

Record net sales revenue and significant loss reduction but negatively affected by impairment charges

FY2025/2026 delivered record net sales revenue performance across Australia and New Zealand, with net revenue increasing by 4%. Following a year of rebuilding the foundation for the Australian business, operations have now broadly stabilised, with the focus shifting to growth and continuous improvement. Market share was regained and household penetration increased as a result of aggressive promotion programmes. Operating loss, if excluding the VAP Impairment, was reduced by AUD7 million (equivalent to HK\$37 million) during the year to AUD8 million (equivalent to HK\$40 million), supported by favourable exchange movements and savings in transportation and overhead costs.

Product innovation remained a key driver, including the launch of the 1L Oat Flavour Range PET in the fourth quarter across all major grocery customers, comprising three SKUs: Chocolate Brownie, Iced Latte and Salted Caramel.

During the year, an impairment of AUD19 million (equivalent to HK\$98 million) on property, plant and equipment was recognised since VAP remained in a loss position in recent years and faced a delay in recovery.

Singapore –

Business turns profitable with strong growth in tofu sales

Revenue in Singapore increased by 9%, mainly driven by strong growth in tofu sales. Business in Singapore is turning around and profitability has been restored through volume expansion, product and cost optimisation, lower raw material costs and transportation savings.

Note:

¹ “Hong Kong SAR” stands for the Hong Kong Special Administrative Region of the People’s Republic of China.

² “Macau SAR” stands for the Macao Special Administrative Region of the People’s Republic of China.

***The Philippines (Non-Consolidated Joint Venture) –
Strengthening brand equity in the fast-growing plant-based category***

In the joint venture with Universal Robina Corporation, the complete portfolio of soy, almond and oat continued to develop during the year, with the multi-serve business demonstrating sustainable growth momentum.

Business Outlook

Looking ahead, the Group is committed to expanding the business and increasing revenue growth, while maintaining operational efficiency.

In the Chinese Mainland, Vitasoy's commercial capability is now ready for the next phase of growth. A stronger sales team will continue growing market share in general trade channels while accelerating growth in new Omni channels via differentiation and customisation.

In the Hong Kong Operation, Vitasoy will continue advancing its scale leadership through product innovation, complemented by improving the Macau SAR business under new leadership.

Both Australia & New Zealand and Singapore will continue to drive sales growth while improving profitability via efficient cost management measures.

The Group remains well positioned to deliver long-term value and growth across the markets, bolstered by the positive brand equity, robust core product portfolio and ongoing innovation. Vitasoy's comprehensive organisational capabilities, combined with the international presence in the growing plant-based food and beverages market, provide a solid foundation for success. Vitasoy is confident in the long-term potential and committed to delivering sustainable growth.

###

For more details, please refer to the following documents:

- Announcement of results for the year ended 31 March 2026:
[Link](#)
- Photos download:
[Link](#)



Caption (1): Vitasoy management presents its **VITASOY Jasmine Tea Soyabean Milk** and **VITA Da Hong Pao Finger Lime Lemon Tea** at the press conference. (From left) Mr. Roberto Guidetti, Group Chief Executive Officer.; Mr. Winston Lo, Executive Chairman; Ms. May Lo, Deputy Chairman; and Ms. Ian Ng, Group Chief Financial Officer



Caption (2): Vitasoy launched **VITASOY Jasmine Tea Soyabean Milk** and **VITA Da Hong Pao Finger Lime Lemon Tea**.

About Vitasoy

Vitasoy International Holdings Limited is a leading manufacturer and distributor of plant-based food and beverages. Established in 1940 by the late Dr. Kwee-seong Lo in Hong Kong China, the Company strives to promote sustainable plant-based nutrition through provision of a variety of high-quality products with Nutrition, Taste and Sustainability as the guidelines for its portfolio offerings. Currently, Vitasoy has operations in China, including the Chinese Mainland and Hong Kong Special Administrative Region, Australia, Singapore and the Philippines. Its products are available in about 40 markets worldwide.

Vitasoy is listed on the main board of the Hong Kong Stock Exchange (00345.HK) and included as a constituent of Morgan Stanley Capital International (MSCI) Hong Kong Small Cap Index, and Hang Seng Corporate Sustainability Benchmark Index, among others.

Vitasoy website: www.vitasoy.com

For more information, please contact:

Phoebe Li / Sarah Tsang
Communications Department
Vitasoy International Holdings Limited
Tel: +852 2468 9644
E-mail: publicrelations@vitasoy.com

Winnie Lam / Angela Hui
Senior Executive / Head of Corporate
Edelman Public Relations Worldwide (HK) Limited
Tel: +852 2837 4727 / +852 2837 4721
E-mail: winnie.lam@edelman.com /
angela.hui@edelman.com