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# 林清軒

Forest Cabin

## SHANGHAI FOREST CABIN COSMETICS GROUP CO., LTD. 上海林清軒化妝品集團股份有限公司

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2657)**

### POSITIVE PROFIT ALERT

This announcement is made by Shanghai Forest Cabin Cosmetics Group Co., Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for year ended December 31, 2025 and the information currently available to the Board, the Group is expected to record (i) a revenue in the range of approximately RMB2.40 billion to RMB2.45 billion for the year ended December 31, 2025, representing an increase of approximately 98.3% to 102.5% as compared with the revenue of RMB1.21 billion for the year ended December 31, 2024; (ii) a profit for the year attributable to owners of the parent in the range of approximately RMB356.0 million to RMB361.0 million for the year ended December 31, 2025, representing an increase of approximately 90.6% to 93.3% as compared with the profit for the year attributable to owners of the parent of RMB186.8 million for the year ended December 31, 2024; and (iii) an adjusted profit for the year attributable to owners of the parent in the range of approximately RMB396.0 million to RMB401.0 million for the year ended December 31, 2025, representing an increase of approximately 97.8% to 100.3% as compared with the adjusted profit for the year attributable to owners of the parent of RMB200.2 million for the year ended December 31, 2024.

The Board hereby emphasizes that adjusted net profit is not prescribed by the IFRS Accounting Standards issued by the International Accounting Standards Board, nor is it presented in accordance with the IFRS Accounting Standards. As defined by the Group, it represents net profit adjusted by adding back listing expenses and share-based payments (the “**Adjusted Items**”). The Group believes that such non-IFRS measure eliminates the potential impact of the Adjusted Items, thereby facilitating the comparison of operating performance from period to period and company to company.

To the best of the Directors' knowledge, the above-mentioned increase in revenue, the profit for the year attributable to owners of the parent and the adjusted profit for the year attributable to owners of the parent is primarily attributable to:

First, the significant achievements in the synergistic development of the Group's online and offline channels. The Group has continued to deepen its channel layout, with steady expansion of the offline store network and continuous release of benefits from store efficiency improvement plans; the online channels have maintained a high-growth momentum, with continuous enhancement in its operation capabilities across all domains, driving overall revenue and profit to new levels.

Second, the continuous enrichment of the Group's product portfolio with visible results from the Group's multi-category layout. Centering on the Group's core skincare product lines, the Group has consistently introduced new products and maintained a leading position in its signature product, the essence oil, while achieving important breakthroughs in emerging products. This has continuously optimized the Group's product mix and steadily enhanced the Group's market competitiveness.

Third, the continuous expansion of the Group's core customer base, with an increasingly solidified user foundation. The Group adheres to a customer-centric approach, effectively attracting new customer segments through multi-channel engagement and brand value transmission. The steady growth in user scale has provided sustained impetus for improving the Group's operating results.

As at the date of this announcement, the Company is still finalizing the Group's 2025 annual results. The information set out in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group for the year ended December 31, 2025 and the information currently available as of the date of this announcement. Such information has not been audited or reviewed by the Company's auditor, nor has it been reviewed by the audit committee of the Company, and is subject to finalization and potential adjustment upon further review. Shareholders and potential investors of the Company are advised to carefully read the Company's annual results announcement for the year ended December 31, 2025, which is expected to be published by the end of March 2026.

**Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**SHANGHAI FOREST CABIN COSMETICS GROUP CO., LTD.**  
**Mr. Sun Laichun**  
*Chairman of the Board, Executive Director and President*

Shanghai, the PRC, March 13, 2026

*As at the date of this announcement, the Board comprises: (i) Mr. SUN Laichun and Mr. GAO Hongqi as executive Directors; (ii) Ms. JING Aimei as non-executive Director; and (iii) Mr. ZHU Qian, Mr. LIU Yuliang and Ms. QIANG Yilan as independent non-executive Directors.*