*Please make sure that you read carefully the Legal Statement and About the Company’ s Snapshot before reading the PDF and be aware that the information contained in the webpage shall always prevail over the PDF under any circumstances.

ALPHA GROUP CO.,LTD

Code: 002292 ISIN: CNE100000FT4

Founded	12/17/1993	Email	invest@gdalpha.com
Listing	09/10/2009	Telephone	(+86)20-38983278-3826
Website	www.gdalpha.com	Fax	(+86)20-38336260
Domicile	Alpha Animation Industrial Park, north of Fengxiang road and east of Jinhong Road, Chenghai District, Shantou, Guangdong	Office	37F, Kingold Century Financial Center, Jinsui Road No.62,Tianhe District, Guangzhou, Guangdong

Business Summary (Updated: 04/30/2026)

Alpha Group takes infants and toddlers (0-3 years old) and children (K12) as its core target users, and gradually expands its coverage to young people (K12-30 years old). With IP as the core driving force, the Group has successfully built a full-industry-chain IP platform integrating animation, movies, infant and children’ s products, toys, trendy collectibles, derivative licensing and immersive entertainment. It has always been committed to building a cultural industry ecosystem centered on animation IP.

The Group’ s main businesses are divided into two major segments: IP Content Operations and Physical Industries.

1. IP Content Operations

Adhering to the IP-centric development strategy, the Group continuously deepens the high-quality content creation system and strengthens full lifecycle IP management, aiming to create high-quality animation content for global families. Over the years, the Group has built a high-quality all-age IP portfolio, including but not limited to Super Wings, Pleasant Goat and Big Big Wolf, Balala the Fairies, Armor Hero, Quantum Team, Katuri, BackKom, Inflnity Nado, Screechers and Blazing Teen.

On the one hand, the Group concentrates resources to consolidate its content advantages in the K12 track and continuously improves the premium IP ecosystem. On the other hand, it promotes core IPs to extend to young people and the general consumer market. Centering on IPs, the Group carries out youth-oriented content planning and creation, classic character image renewal and cross-generational operation. By reconstructing IPs from "childhood memories" into "cross-generational cultural symbols" and establishing an industrialized IP operation ecosystem, the Group continuously releases and elevates IP value.

2. Physical Industries

(1) Trendy Collectibles Business

The Group has laid out the youth trendy toy track and focuses on young consumer groups, operating and selling trendy toy products under its brand All For Play. It has established in-depth cooperation with well-known enterprises including miHoYo, NetEase, Tencent and Papergames, and built a diversified trendy collectible portfolio based on renowned IPs, launching product categories such as blind boxes, stacking toys and candy-inspired products.

Positioned to enhance the playability of trendy toys, All For Play focuses on its core category of stacking toys. It steadily consolidates its industry position and brand awareness, strengthens user stickiness, and brings users product experiences with richer diversity and emotional value.

(2) Toy Business

After years of cultivation and operation, the Group has established a comprehensive toy industrial operation platform integrating design, R&D, production and marketing, and enhances brand value through diversified development. It adopts a dual-brand layout of Auldey and Wise Block. Focusing on core toy categories, the Group adopts core strategies such as differentiated positioning, resource synergy and joint marketing to meet the entertainment needs of consumer groups at different ages.

(3) Infant & Toddler Business

The Group adopts a dual-brand driven strategy with North America’ s leading infant brand BabyTrend and China’ s maternal and infant brand Auby. It gives full play to the differentiated advantages of the two brands in regional markets, realizes complementarity in product categories and channels, and further deepens its layout in the maternal and infant market.

Catering to all-scenario maternal and infant health demands, the two brands gradually cover four major scenarios: mobility, daily essentials, care and play, matching consumption needs at key growth stages. The Group strives to provide all-round growth care for families worldwide.

Highlights (Updated: 04/30/2026)

Leveraging its years of industrial operation experience and competitive advantages, Alpha Group takes premium IP content creation and diversified industrial monetization as its core orientation. It has gradually achieved comprehensive coverage across cross-business formats, cross-product categories and cross-consumer circles. The Group provides consumers with multi-dimensional and diversified consumption experiences covering animation and cultural content, cultural and creative derivatives, as well as immersive spatial entertainment, building a cultural industry platform with both considerable scale and high-quality development.

1. Construction of Premium IP Content Matrix and Improvement of IP Sustainable Operation Capability

Adhering to the provision of high-quality content, the Group continuously enhances its cultural influence and market leadership. Over the years, it has successfully built a premium IP matrix with high recognition and market competitiveness, including Super Wings, Pleasant Goat and Big Big Wolf, Balala the Fairies, Armor Hero, Quantum Team, Katuri, BackKom, Inflnity Nado, Screechers and Blazing Teen.

Trading Information

CSRC Sector	Manufacturing
CSRC Subsector	Cultural, Educational, Arts, Sports and Entertainment Products Manufacturing
Market	Main Board of Shenzhen Stock Exchange

Directors & Executives

Chairman of the Board:	Cai Dongqing
General Manager:	Cai Xiaodong
Chief Financial Officer:	Guo Yujin
Board Secretary:	Gao Dan
Board Members:	Cai Dongqing,Cai Xiaodong,Su Jiangfeng,Cai Jiaxian,Chen Huangman,Cao Chunfang,Wang Xiao

Top 5 Shareholders (Ended: 09/30/2026)

Name	Shares Held(M.)	%Own
Cai Dongqing	504.94	34.15
Cai Xiaodong	109.48	7.40
Hong Kong Securities Clearing Company Limited	34.69	2.35
China Minsheng Banking Corp., Ltd. - ChinaAMC CSI Anime Comic and Game ETF	26.05	1.76
Industrial and Commercial Bank of China Limited - HuaAn Media Internet Mixed Fund	15.92	1.08

Operating Revenue (Unit: Million)

	1Q	Semi-annual	3Q	Annual
2026	654	1,332	2,056	-
2025	658	1,198	1,887	2,473
2024	650	1,305	2,011	2,715
2023	602	1,300	2,020	2,739
2022	668	1,331	2,017	2,657
2021	673	1,318	2,004	2,644
2020	498	1,088	1,762	2,368
2019	670	1,360	2,052	2,727
2018	739	1,395	2,129	2,840
2017	884	1,779	2,645	3,642

Adopting a studio operation model, the Group strengthens full lifecycle IP management, actively explores paths for secondary IP communication and user fission, and steadily boosts IP momentum and commercial monetization capability. Meanwhile, it accelerates the expansion of IP resource reserves to form an increasingly sophisticated and highly competitive premium IP content matrix. Centering on its youth-oriented strategy, the Group revitalizes classic IP vitality through diversified approaches including IP empowerment, scenario-based licensing, brand co-branding and customized derivative development. It continuously elevates the influence and brand value of IPs among young consumer groups and realizes the long-term sustainable development of IPs.

2. Establishment of Efficient IP + Full Industrial Chain Operation Platform and Integration of Diversified Industries

Targeting infants and children as its core customer groups and gradually expanding to young consumer groups, the Group has successfully built a full-chain IP operation platform integrating animation creation, film production, toy R&D, infant and children' s products, trendy collectibles, IP licensing and immersive entertainment, enabling efficient linkage and coordinated development across all industrial links.

Endowed with the core momentum of premium IPs, the Group breaks down the core barriers between the industrial supply side and demand side, and builds a multi-channel linked monetization model covering toy derivatives, infant and children' s products, trendy collectibles, IP licensing and immersive entertainment. It reaches more global target users through broader, diversified and three-dimensional coverage approaches. While consolidating its diversified industrial layout and improving commercial monetization efficiency, the Group effectively drives the continuous appreciation of IP value. It also takes the initiative to explore business model innovation, unleash the potential of integrated industrial development, promote coordinated development of upstream and downstream industrial chains, cooperative partners and operation platforms, and facilitate the high-quality transformation and upgrading of the cultural industry.

3. Deepening and Implementation of Global Strategic Layout

Alpha Group makes efforts in multiple dimensions including content creation, consumer product R&D, IP licensing, distribution networks, sales channels and overseas branch establishment, forming an all-round and multi-level global strategic layout and laying a solid foundation for its global development. The Group has set up offices in core regions such as North America and Europe, recruiting outstanding international talents in animation content creation and derivative product marketing to elevate the standard of content creation and consumer product R&D to international levels. Its animation distribution network covers more than 100 countries and regions worldwide, with the derivative marketing network expanding synchronously to achieve extensive penetration into the global market.

In addition, relying on its leading North American infant and toddler brand BabyTrend, the Group integrates high-quality global creative, technological and channel resources. Combined with its core IP advantages and years of operational experience in the children' s consumer market, it further deepens its layout in the global infant and children' s products market, broadens the path of global development and enhances competitiveness in the international market.

Investment Risks (Updated: 04/30/2026)

1. Overseas Business Market Risks

The Company' s overseas business mainly covers Babytrend infant and toddler products as well as partial toy products, with major sales markets distributed in North America, Europe, Asia and other countries and regions. Against the backdrop of escalating international economic and trade frictions and continued disruptions to the global economic and trade environment, uncertainties such as international trade policies and exchange rate fluctuations have increased, posing potential risks to the Company' s overseas business. The Company will closely monitor changes in the international political, economic and trade landscape, proactively and flexibly adjust market and operation management strategies, and further improve the exchange rate risk prevention and control mechanism to mitigate relevant risks faced by its overseas business as much as possible.

2. IP Incubation and Operation Risks

At present, the incubation and cultivation of premium IP are featured by long cycle, high investment and high market uncertainty, resulting in certain instability in the investment recovery cycle and return on investment of IP projects. In response to this situation, the Company urgently needs to establish a full lifecycle IP management mechanism, supplemented by a full industrial chain operation model. It will realize value monetization through diversified commercial operations, and continuously strengthen IP content momentum and commercialization capacity.

(1) Establish a Sound Full Lifecycle IP Management System

On the one hand, strengthen the control mechanism for IP project initiation and conduct risk assessment in advance. At the IP project initiation stage, the Company conducts multi-dimensional demonstration and review on content development plans, project budgets and business models, fully evaluates the innovation, differentiation and subsequent expansion space of content development, scientifically assesses the rationality of project quality bottom line, investment structure, budget composition and capacity allocation, clarifies brand positioning, development strategy and business model, completes IP lifecycle planning in advance, and realizes forward-looking risk prevention and control.

On the other hand, optimize the studio operation mechanism and refine sophisticated IP operation. The core responsibilities of producers are strengthened, who take full charge of full lifecycle IP management, brand planning and revenue performance of content projects. Studios are required to formulate medium and long-term IP content plans, production schedules and brand promotion & operation plans. On the investment side, they control content quality, cost and progress pace and evaluate investment risks; on the monetization side, they collaborate with industrial operation, licensing and other relevant modules to diversify monetization models, actively drive cross-circle communication of IP, and enhance IP brand influence and commercial value.

(2) Advance Full Industrial Chain Operation and Build a Sound IP Ecosystem

First, create premium content to consolidate the foundation of IP development. Centering on high-quality content production, the Company maintains the long-term vitality of IP through animation series, builds blockbuster hits via animated films, and triggers public topics with high-quality content to elevate IP influence and commercial

value. Meanwhile, adapting to the evolving trends of cultural content forms, it explores diversified content types and themes such as short videos, audio programs and short dramas to expand IP communication carriers.
Second, deepen the layout of media communication to expand IP reach. The Company integrates diversified communication channels including TV media, cinemas, long & short video platforms and audio content platforms, achieving comprehensive and wide coverage of target groups and enhancing IP brand momentum.
Third, carry out diversified commercial operations to improve monetization capacity. Through coordinated efforts across the full industrial chain, the Company expands commercial monetization paths and improves the efficiency and sustainability of IP monetization by leveraging IP derivatives, licensing and scenario-based cooperation to strengthen IP content value.

3. Market Environment Change Risks
In recent years, the market development pace has accelerated and competition in segmented tracks has become increasingly fierce. Timely strategic adjustment and comprehensive layout of both content and commercialization have become the key to the Company' s sustainable development. The Company will further optimize its business layout, closely track changes in the market environment, enhance risk resilience, and drive sustained and stable development.

(1) Adhere to the Youth-Oriented Strategy and Deeply Cultivate the General Public Market
The Company owns classic IPs with an operation history of more than a decade, such as Pleasant Goat and Big Big Wolf, Armor Hero and Balala the Fairies, which have accumulated a huge fan base. Going forward, the Company will continue to focus on core IPs and high-quality content creation, launching content and products that fit the aesthetic preferences and emotional value demands of contemporary young people to meet the emotional needs of different users.
It will target Generation Z online active communities (such as vertical interest social platforms and highly interactive game spaces) as well as offline trend landmarks (including themed business districts, art exhibition areas and music festivals), and organize diversified cross-border linkage activities. Adopting youth-preferred forms such as fan meetings, limited-time touring exhibitions and creative pop-up stores, it builds offline physical touchpoints with high participation and strong social attributes. In addition, the Company deepens cooperation with trend brands, emerging artists, technology platforms and game enterprises, leverages circle culture to realize fission-style communication of IP value and iterative upgrading of brand image.

(2) Promote the Industrial Implementation of IP + AI and Foster New Drivers of Business Growth
Centering on IP as the core, the Company steadily promotes the innovation of key business formats, makes up for shortcomings in weak business segments, gives play to the leading role of innovation, drives industrial upgrading through technological innovation, and strengthens core functions and comprehensive competitiveness. It actively embraces the changes brought by cutting-edge technologies such as artificial intelligence to the cultural industry, explores application scenarios of AI in content creation, digital humans, smart products and other fields, and empowers the Company' s new round of development and transformation.

(3) Innovate Organizational Forms, Strengthen Talent Development and Stimulate Innovation Vitality
The Company optimizes its organizational structure and implements flat management to improve operational efficiency. It adheres to the talent strategy of tapping internal potential and introducing external vitality, strengthens the construction of talent echelons, revitalizes existing talent resources and cultivates new talent reserves to build a high-level interdisciplinary talent team. A diversified incentive mechanism is established to fully stimulate employees' initiative and creativity, forming a sound development ecosystem where talents can give full play to their abilities. It provides solid organizational and talent support for the Company to cope with market competition and withstand external risks.

Dividend Data

Cash Div./Share( )	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex-Div.Date	Record Date	Cash Pay Day	Share Pay Day
0.040	-	-	06/06/2017	06/13/2017	06/12/2017	06/13/2017	-
0.040	-	-	06/08/2016	06/16/2016	06/15/2016	06/16/2016	-
0.080	1.000	-	05/27/2015	06/02/2015	06/01/2015	06/02/2015	06/02/2015
0.100	-	-	05/06/2014	05/13/2014	05/12/2014	05/13/2014	-
0.050	0.500	-	04/12/2013	04/18/2013	04/17/2013	04/18/2013	04/18/2013
0.200	-	-	05/22/2012	05/29/2012	05/28/2012	05/29/2012	-
0.300	0.600	-	05/05/2011	05/11/2011	05/10/2011	05/11/2011	05/11/2011
-	0.600	-	04/26/2010	05/04/2010	04/30/2010	-	05/04/2010

Per Share Data (FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Earnings( )	0.0500	-0.1900	0.0600	-0.1200	-0.3000	-0.3300	0.0900	-1.2000	0.0700	0.3900
Prices: High( )	11.98	12.97	13.31	7.51	7.24	11.11	10.19	14.95	23.45	51.68
Prices: Low( )	7.15	5.03	4.63	3.47	4.81	5.71	4.94	4.82	13.23	22.50

Financials

Income Statement (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operating Revenue	2,473	2,715	2,739	2,657	2,644	2,368	2,727	2,840	3,642	3,361
Operating Costs	1,396	1,571	1,706	1,832	1,950	1,626	1,456	1,746	2,093	1,700
Operating Income	99	-268	86	-191	-472	-467	83	-1,772	69	519
Pretax Income	103	-263	95	-177	-458	-461	105	-1,774	71	563
Income Tax	32	28	10	-2	-50	-11	0	-82	2	86

Net Income	71	-291	84	-175	-408	-450	104	-1,692	69	477

Balance Sheet (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assets										
Monetary Capital	471	548	586	724	917	576	551	781	669	788
Current Assets-Total	1,592	1,725	1,748	2,152	2,561	2,053	2,195	2,536	2,957	3,192
Non-current Assets-Total	2,538	2,653	3,258	3,356	3,176	3,445	4,049	4,151	5,407	5,174
Total Assets	4,130	4,378	5,007	5,508	5,737	5,498	6,244	6,687	8,364	8,366
Liabilities										
Current Liabilities-Total	1,045	1,225	1,472	1,921	2,156	2,191	2,072	2,420	3,214	2,630
Long-term Debt	36	-	-	40	43	45	58	143	35	1
Non-current Liabilities-Total	123	131	185	285	311	62	78	267	240	846
Total Liabilities	1,168	1,356	1,657	2,206	2,467	2,254	2,150	2,687	3,453	3,476
Stockholder's Equity										
Share Capital	1,479	1,479	1,479	1,479	1,479	1,357	1,357	1,357	1,307	1,308
Retained Profits	-997	-1,040	-751	-797	-625	-178	294	170	1,800	1,797
Total Owners' Equity	2,962	3,022	3,349	3,302	3,270	3,245	4,094	4,000	4,911	4,890

Cash Flow Statment (Unit: Million ; FYE: 12/31)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Net Cash Flows-Operating	138	250	197	148	-41	125	281	73	152	186
Net Cash Flows-Investing	-71	-22	14	87	158	-60	-60	-16	-386	-1,440
Net Cash Flows-Financing	-152	-281	-352	-448	240	-36	-414	1	151	1,601