



JS 环球生活有限公司
JS GLOBAL LIFESTYLE COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock code: 1691

2023年年度业绩发布会

2023 ANNUAL RESULTS PRESENTATION



HIGH-QUALITY
INNOVATIVE
LIFESTYLE



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Financial Updates for FY23

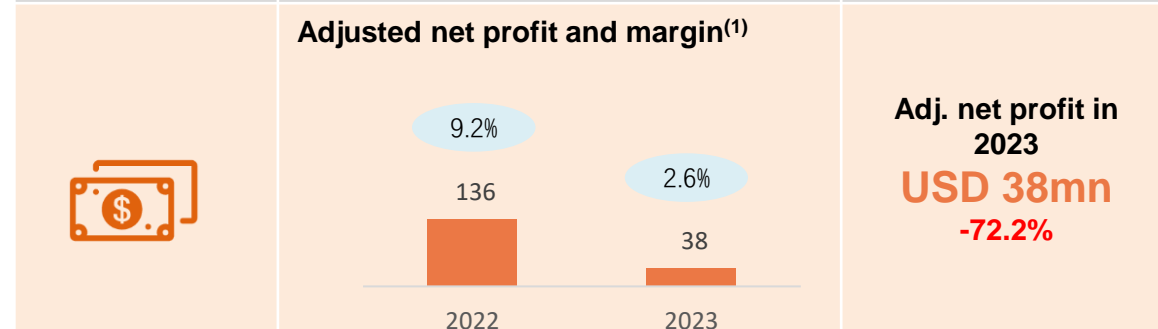
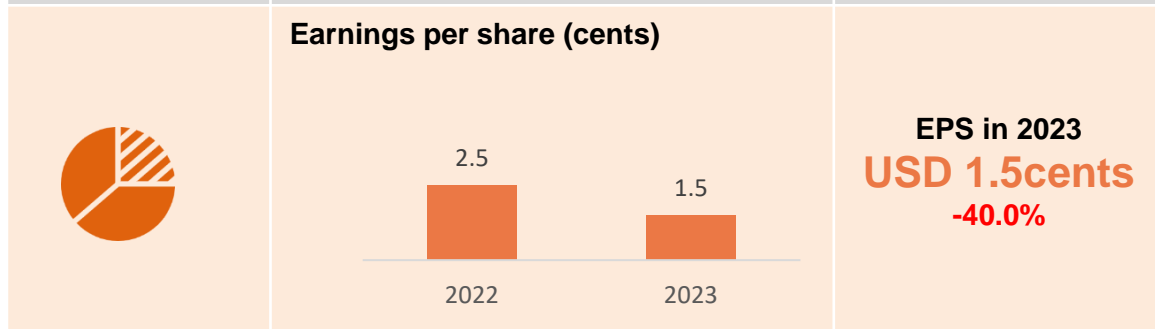
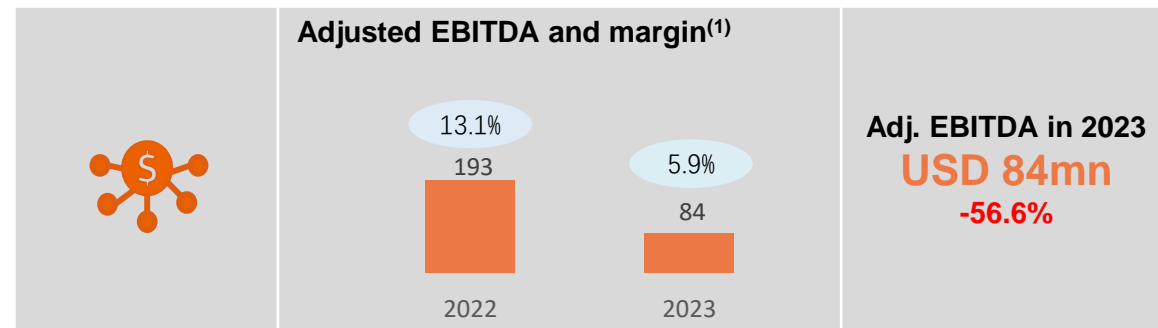
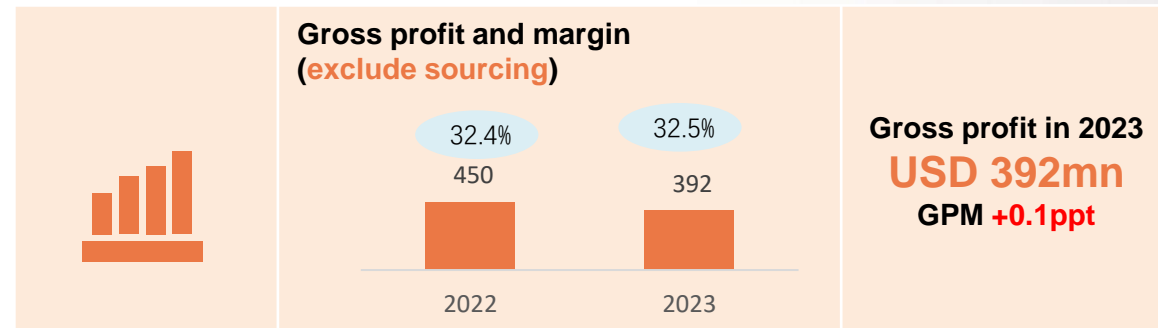
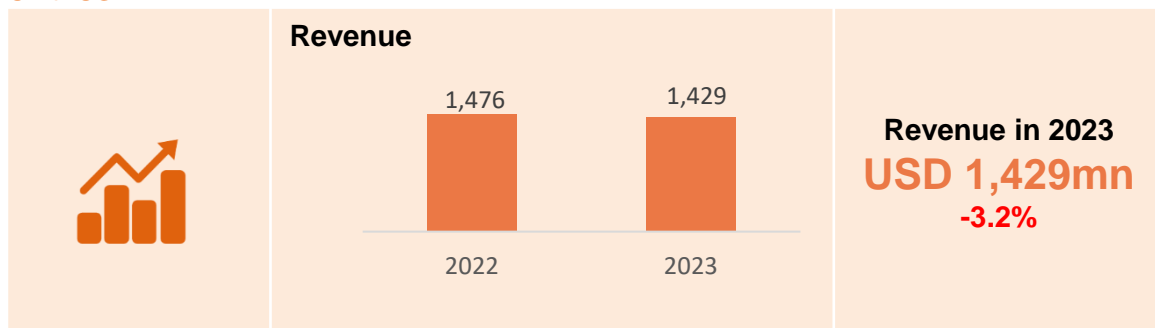




Global

Unit: USD mn

Key Financial Metrics of Continuing Operations



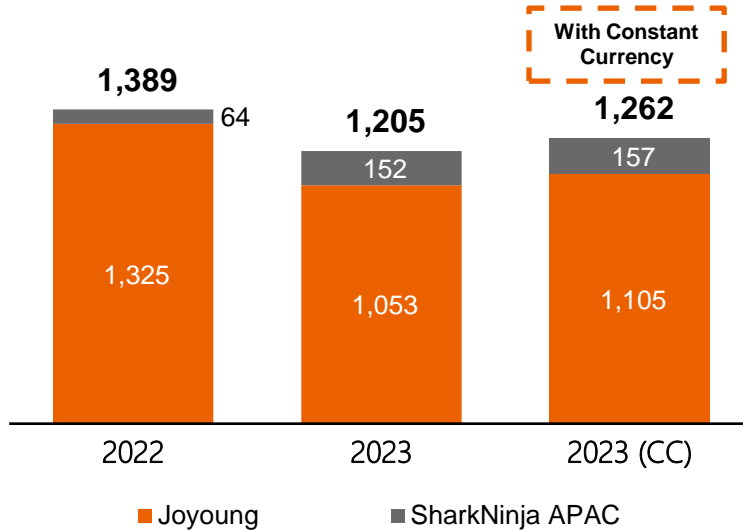
(1) Adjustments for EBITDA and net profit included stock-based compensation, gain/(loss) on financial assets at fair value, gain/(loss) on disposal of property, plant and equipment items and associates, special professional fee and bonus related to spin-off project, sourcing service income from the discontinued operation, and product development & transitional service fee charged by the discontinued operation. Both adjusted EBITDA and adjusted net profit and was non-audited number.

Growth in SN APAC Markets while Drop in Joyoung



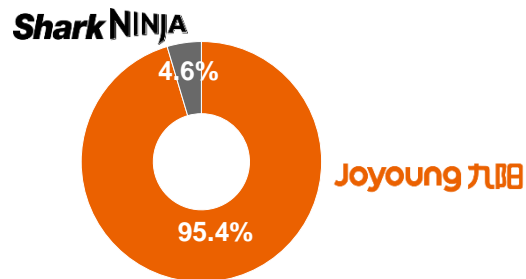
By segment (exclude sourcing) – Continuing Operations

(USD mn)

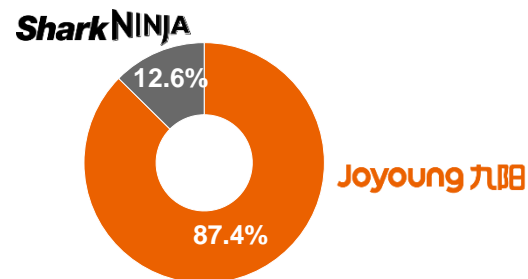


- Revenue from the Joyoung segment fell year-on-year, mainly due to the slow recovery in consumer demand, fierce competition and the declining trend of overall appliance industry.
- The SharkNinja APAC segment achieved strong growth in 2023 mainly attributable to continued market share growth of 听 the existing markets and the strategic acquisition enabling direct entry into ANZ, Malaysia and Singapore.
- Market expansion was also achieved by sales to local distributors in South Korea and Philippines during the year.

2022 Revenue by segment



2023 Revenue by segment

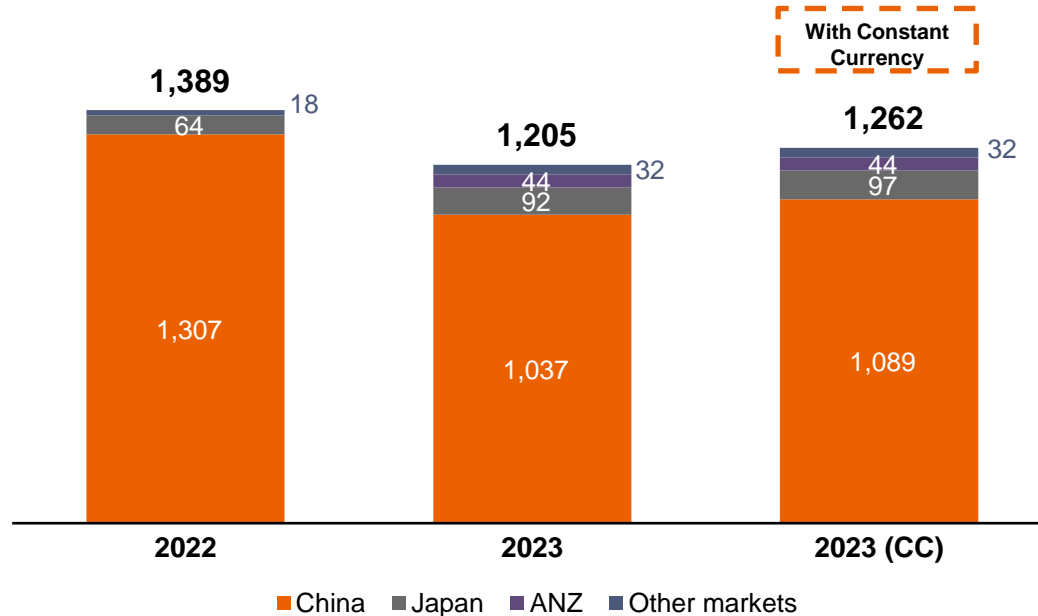


Continued Market Share Gains in Japan, ANZ and Other Markets



By regions (exclude sourcing) – Continuing Operations

(USD mn)



By Regions	YOY	YOY(CC)
China	-20.6%	-16.6%
Japan	+43.7%	+51.1%
ANZ	New Entry	New Entry
Others ⁽¹⁾	+74.6%	+74.6%

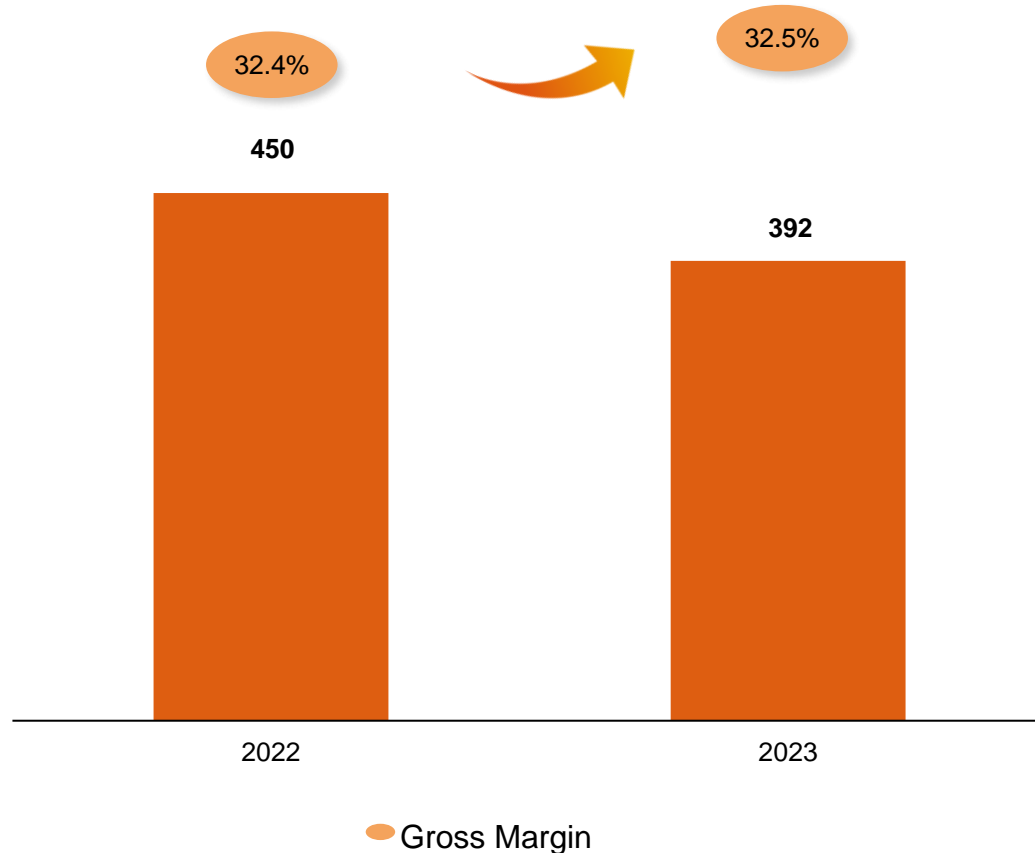
- Total revenue generated from China saw a year-on-year drop due to the fierce competition in China.
- The strong growth in Japan was mainly driven by ongoing innovations in the cordless vacuum category as we have launched “designed for Japan” cordless vacuum, featuring lightweight, powerful and smart vacuums tailored to the Japanese household.
- Other markets recorded a good growth mainly attributable to new markets by our SN APAC segment through strategic acquisition and by sales to local distributors.

(1) Other markets include South Korea, Singapore and Malaysia, etc.

Improvement in Gross Margin

Elevation of gross profit and margin (exclude sourcing) – Continuing Operations

(USD mn)



- The Gross profit margin (exclude sourcing) in 2023 is 32.5%. The year-on-year increase of 10 basis points in gross profit margin was mainly benefited from portfolio premiumization in Japan and the strategic acquisition where we have structurally higher margin by selling directly to retailers and consumers, but partially offset by relatively lower gross margin from Joyoung segment.
- Decrease in absolute amount of gross profit was mainly due to decrease in overall revenue of the continuing operations (exclude sourcing).

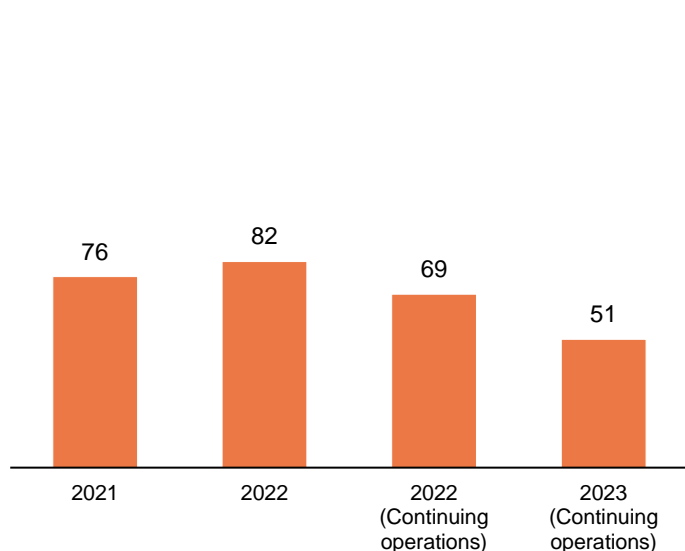


Working Capital Management - Continuing Operations

(USD mn)

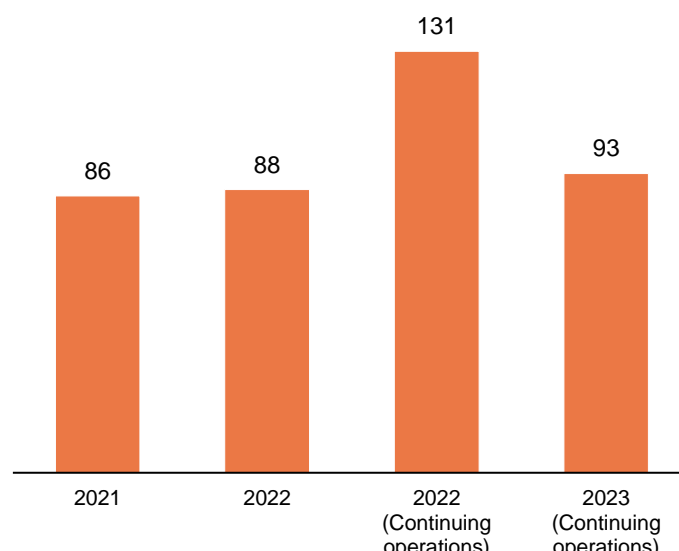
Inventory turnover days⁽¹⁾

(days)



Trade and bill receivables turnover days⁽²⁾

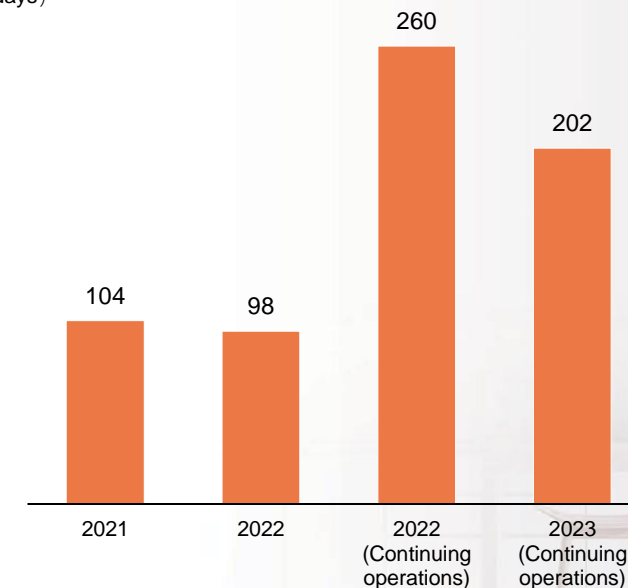
(days)



■ JS Global

Trade and bill payables turnover days⁽³⁾

(days)



(1) Turnover days of average inventories equals average inventories divided by cost of sales and multiplied by the number of days in the period. Average inventories equal inventories at the beginning of the period plus inventories at the end of the period, divided by two.

(2) Turnover days of average trade and bill receivables equals average trade and bill receivables divided by revenue and then multiplied by the number of days in the period. Average trade and bill receivables equal trade and bill receivables (net of impairment) at the beginning of the period plus trade and bill receivables at the end of the period, divided by two.

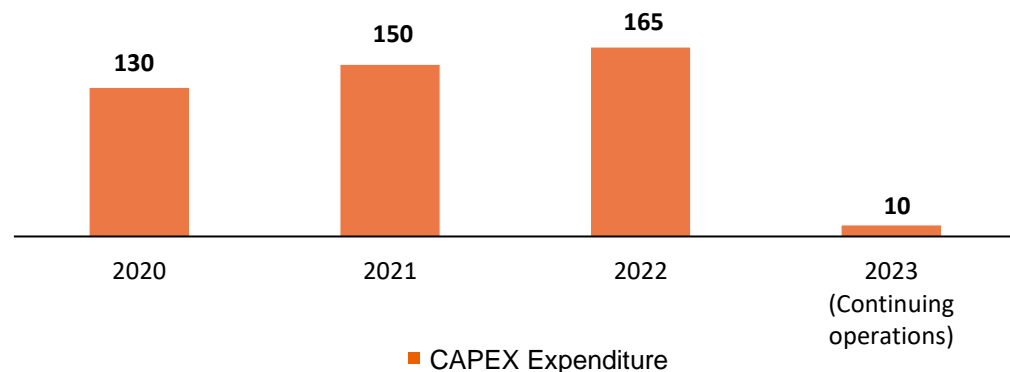
(3) Turnover of average trade and bill payables equals average trade and bill payables divided by cost of sales and then multiplied by the number of days in the period. Average trade and bill payables equals trade and bill payables (net of impairment) at the beginning of the period plus trade and bill payables at the end of the period, divided by two.

Balanced Capital Structure

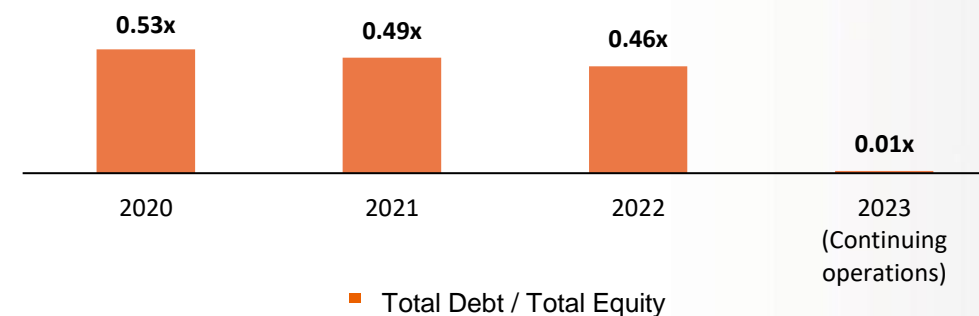


Capital expenditure

USD mn

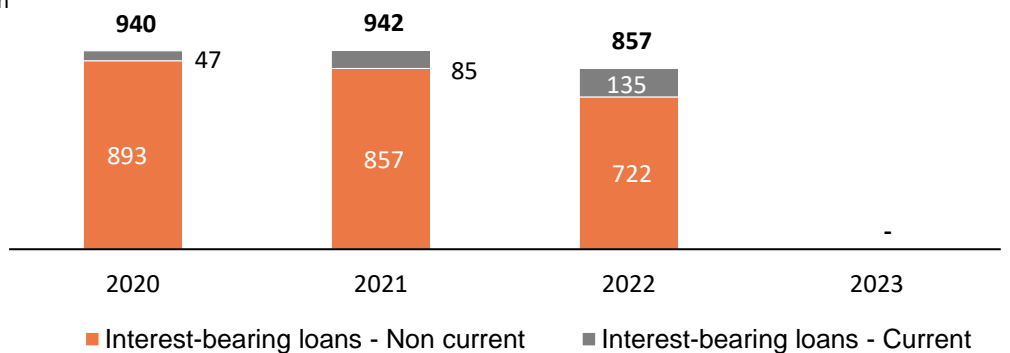


Total debt / Total equity²

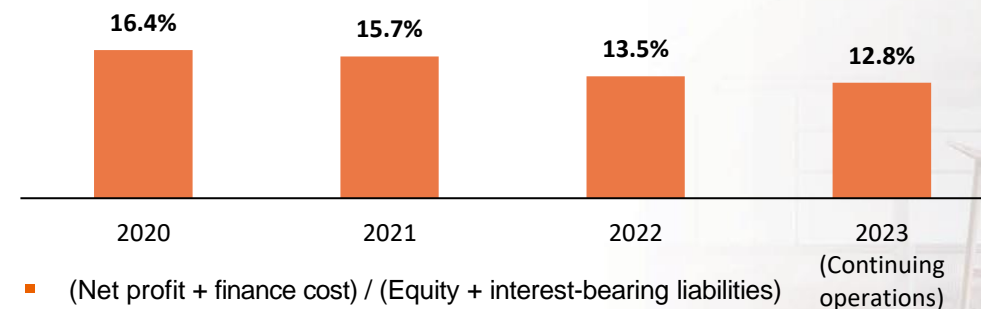


Debt profile and maturities¹

USD mn



ROIC²



(1) As of December 31, 2023, the Group did not have any bank borrowings as all bank borrowings were repaid in July 2023.

(2) As the spin-off project was completed at the end of July 2023, the equity as of December 31, 2023, did not include the discontinued operations. Therefore, both the calculations for the total liabilities/equity ratio and the return on invested capital in 2023 only include the retained business.

Business Updates - Joyoung





Industry Challenges

Consumption Environment

- Intense price competition
- Consumers become rational

Sales Channels

- Traditional Channels Slow Down
- New Channels Have a Learning Curve

Product Pursuits

- Personalization
- Intelligence
- High Quality
- Stylish
- Cost-Effectiveness
- Energy Efficiency

Leading Core Product Innovation



- Genuine Zero Coating
 - National Standard II Non-Stick
- ➔ Innovation from 0 to 1



- Introducing Innovative Noise Reduction Technology
- Noise Levels as Low as 37 Decibels



- Quick Tender Roasting
 - No Flipping Required
- ➔ Convenient and Fast Cooking



- Instant Heat
 - Antibacterial
 - High Water Flow
- ➔ Innovating to Enhance Experience

Expanding ODM Categories: Showcasing Synergistic Collaboration



Multifunctional pressure cooker



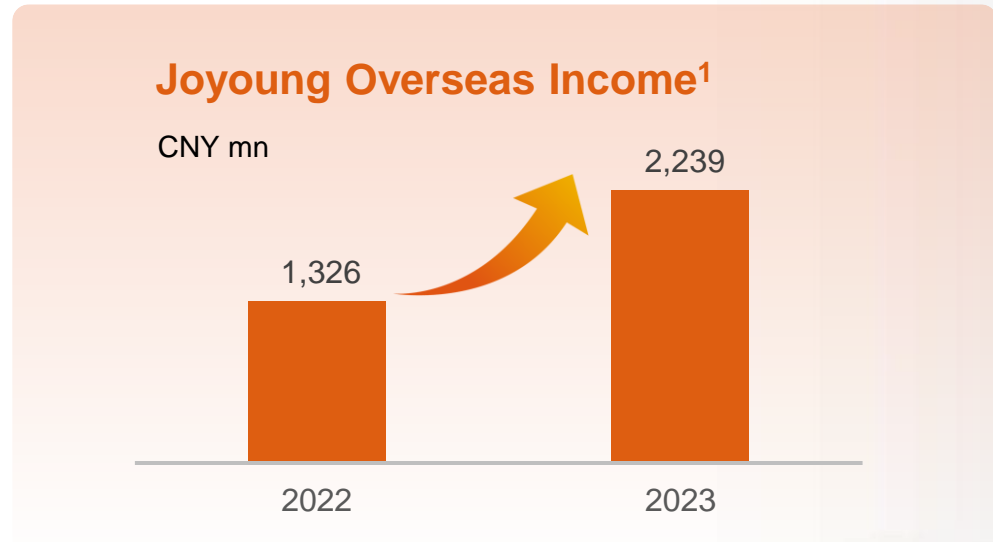
Air Fryer



Outdoor Grill



Blender



Enter more advantageous categories....

(1) The overseas income of Joyoung comes from ODM income and oversea sales of Joyoung brand, among which ODM income is the main source of overseas income.

Business Updates – SN APAC



Positively impacting people's lives everyday in every home

Consumer Focus & Brand Awareness



In-depth consumer insights
Tailored Product offerings
Optimal value propositions



Elevated Brand Presence
Amplify consumer awareness
Increase product trial

GROWTH Strategy

Existing Categories

Win in Core Categories
(e.g., Japan Cordless Vacuums)

New Categories

Entry into new and adjacent
product categories
(e.g. Launch Ninja Blast, Expand into Beauty
and Outdoors)

New Markets

Expansion of Shark & Ninja brands in
South-East Asia
and the rest of APAC

Seamless Omni-Channel Execution



Commanding Offline Execution
Compelling In-store presence

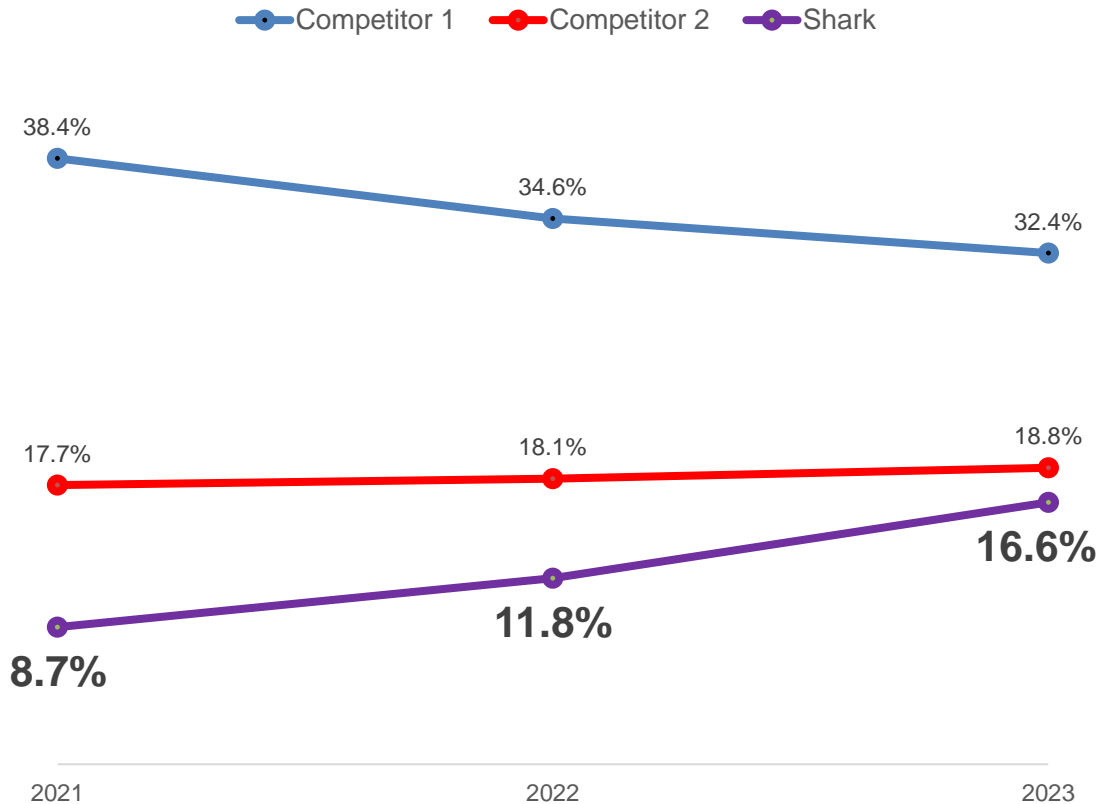


Strategic eCommerce expansion
Enhance Digital experience

Win in Existing Categories: Japan Cordless Vacuum

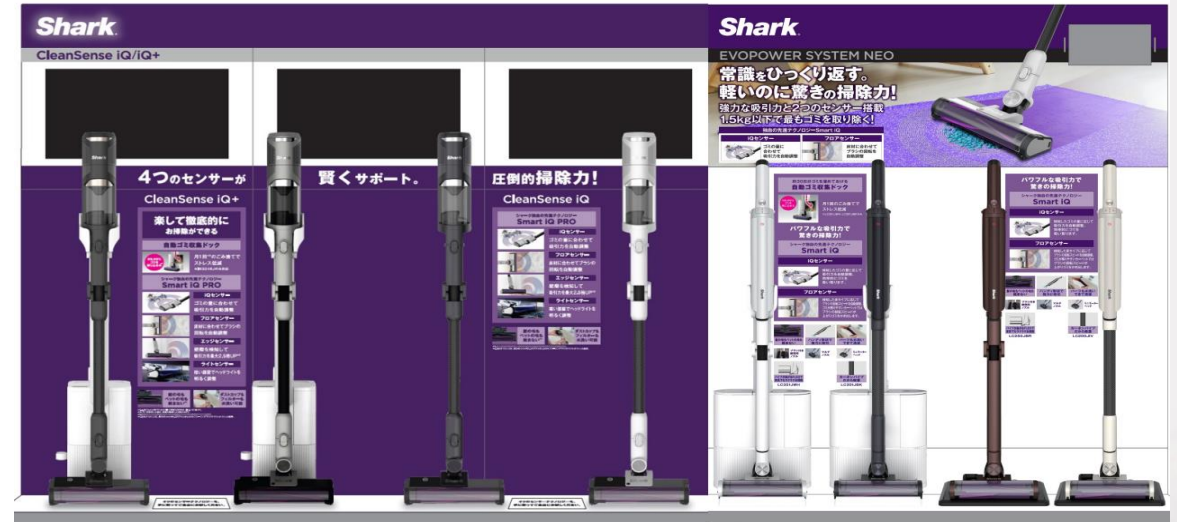
Tailored Innovation: CleanSense iQ & EvoPower System NEO

Cordless Share: Almost Doubled in last 2 Years



Source: GfK POS Value

Numerous awards + Increased In-store presence



**Best Buy Award from “Kadenhihyo”
2023 Best Cordless Vacuum Award
from “MonoMax”**



Good Design Award 2023



**GOOD
DESIGN
AWARD
2023**

Launch New Categories : Ninja Blast Portable Blender

50+ Media
Guest and
Influencer
Attendees

39 Pieces of
Campaign
Coverage

215m+
Media
Reach





Expand in New Markets

Strengthening Partnerships in Singapore & South Korea

Shark | NINJA



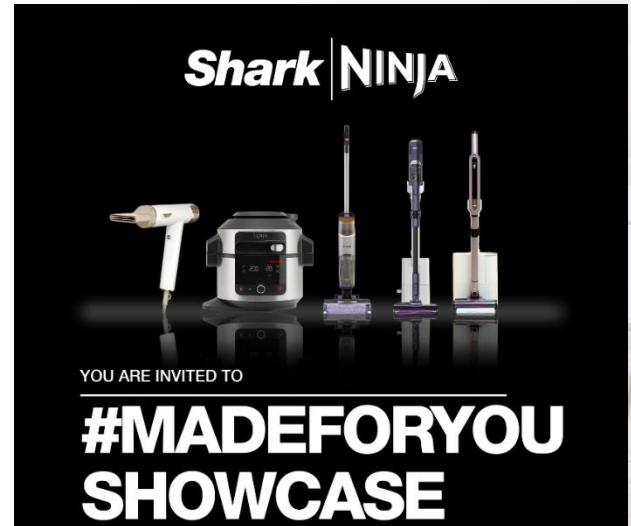
Showcase Innovation



Expert Demos



Product Trial



ESG Updates





Responsible Business

- **No product recalls** due to health and safety issues, The complaint resolution rate was **100%**
- Obtained **1,653 new patents** in 2023
- SharkNinja APAC mandated BSCI or SEDEX SMETA third-party audits for **100%** suppliers; Joyoung required all core suppliers to be ISO 9001 certified



Social Welfare



- Joyoung Foundation has been awarded with **5A-level Social Organization** in 2023.
- The “Joyoung Charity Kitchen” project have built **1,485 kitchens**, including 128 new kitchens this year, which benefited more than **2 million** students.
- The “Food and Education Workshop” project have built **245 workshops**, including 54 new workshops this year.

Environment Protection

- Established **refurbishing factories**, dedicated to refurbishing returned products, promoting resource recycling
- Total self-built photovoltaic power generation reached **3,419,365 kWh**, an increase of **12%** compared to 2022



Supporting Employees



- **100%** of employees received training, with an average of **over 70** training hours per person.
- **~1%** of full-time jobs are offered to people with disabilities
- **0 work-related fatalities** for employees for 5 consecutive years

Well-recognized ESG performance



2023 MSCI ESG Ratings: AA

JS Global Lifestyle achieved an **AA** rating in the 2023 MSCI ESG Ratings
Ranked 1st in the Chinese Household Durables industry



2023 HKQAA Sustainability Rating: A+,

JS Global Lifestyle has been awarded an **A+** in the HKQAA Sustainability, place the company in the **Top 10%** in the Consumer Discretionary industry



2023 S&P Global ESG Scores: 54

JS Global Lifestyle archived **54** in 2023 S&P Global Corporate Sustainability Assessment, ranked at **Top 5%** in the global Household Durables industry



2023 FTSE Russell ESG Score:3.7

The FTSE Russell ESG score of JS Global Lifestyle increased from 3.1 in 2022 to **3.7** in 2023, surpassing 67% global peers



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