



**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



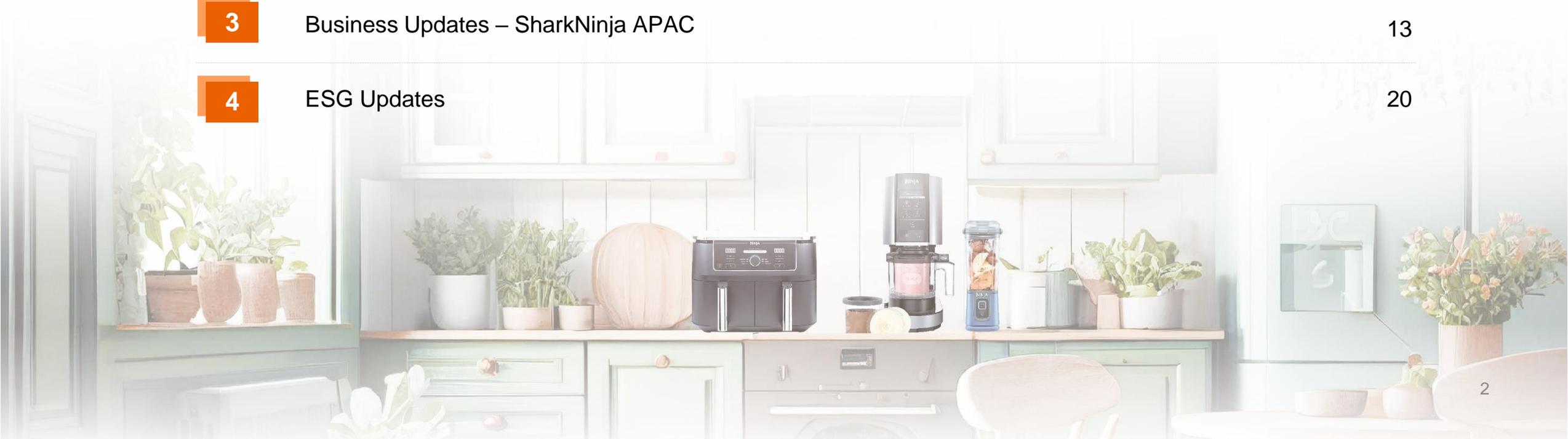
**2024年度业绩发布会**

**2024 ANNUAL RESULTS PRESENTATION**

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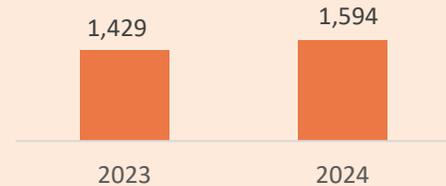
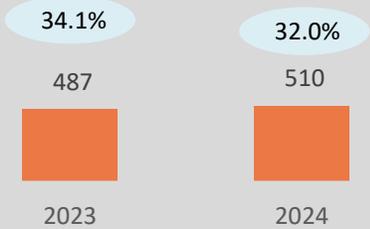
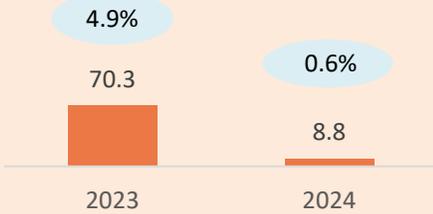
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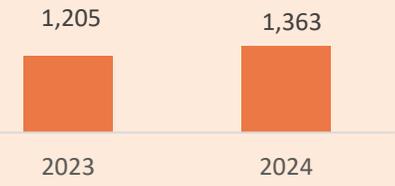
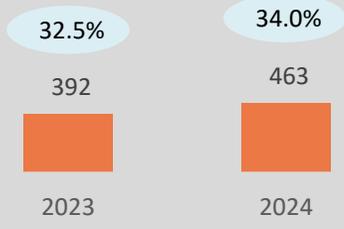
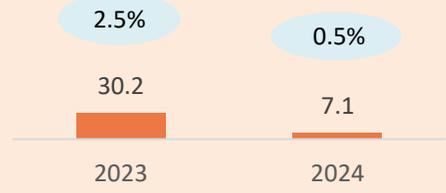


# Financial Updates



# Key Financial Metrics

| Unit: USD mn  | Annual Report   |  |                                     |
|---|---|--|-------------------------------------|
|    | <b>Revenue</b><br> <p>1,429 (2023)    1,594 (2024)</p>   |  | <b>USD 1,594mn</b><br><b>+11.5%</b> |
|    | <b>Gross profit and margin</b><br> <p>34.1% (2023)    32.0% (2024)<br/>           487 (2023)    510 (2024)</p> |  | <b>USD 510mn</b>                    |
|  | <b>Net profit and margin</b><br> <p>4.9% (2023)    0.6% (2024)<br/>           70.3 (2023)    8.8 (2024)</p>  |  | <b>USD 8.8mn</b>                    |

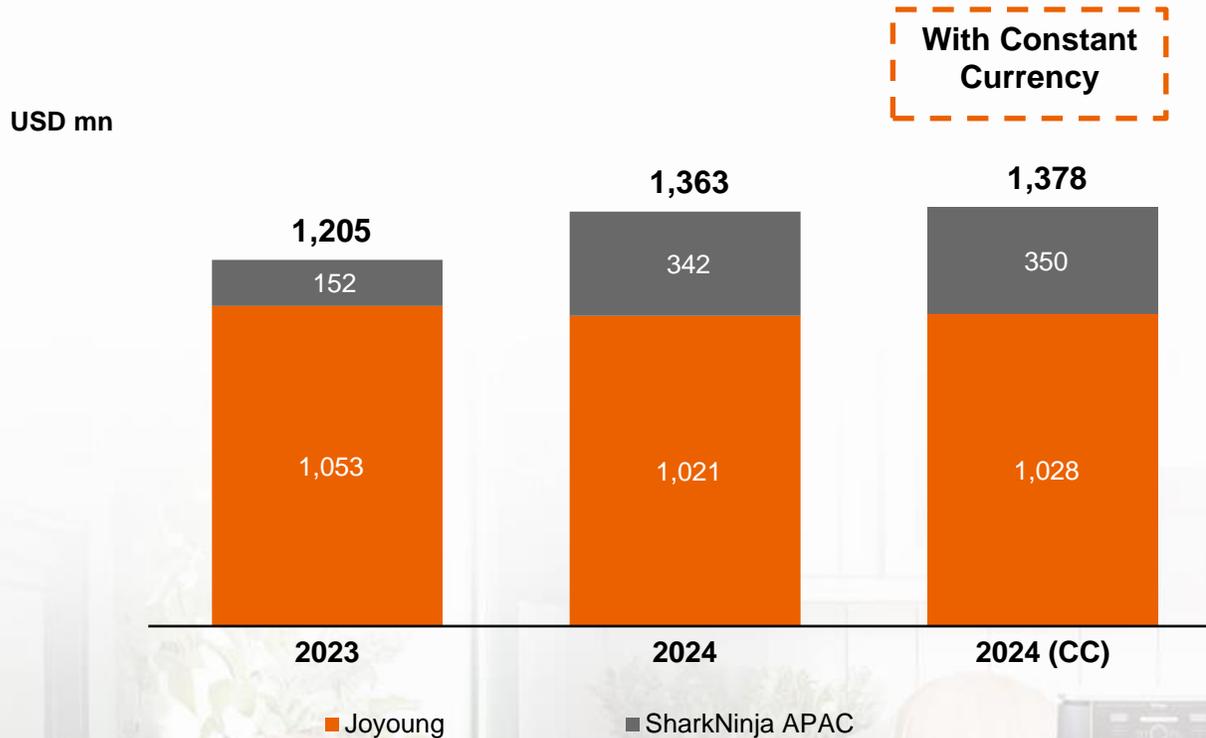
| Unit: USD mn  | Non-IFRS Adjusted  |  |   |
|---|--|--|---|
|    | <b>Adjusted revenue<sup>(1)</sup></b><br> <p>1,205 (2023)    1,363 (2024)</p>   |  | <b>USD 1,363mn</b><br><b>+13.1%</b>                       |
|    | <b>Adjusted gross profit and margin<sup>(1)</sup></b><br> <p>32.5% (2023)    34.0% (2024)<br/>           392 (2023)    463 (2024)</p> |  | <b>USD 463mn</b><br><b>Adjusted GPM</b><br><b>+1.5ppt</b> |
|  | <b>Adjusted Net profit and margin<sup>(2)</sup></b><br> <p>2.5% (2023)    0.5% (2024)<br/>           30.2 (2023)    7.1 (2024)</p>  |  | <b>USD 7.1mn</b>  |

(1) Revenue and gross profit under non-IFRS measures did not include the revenue with related parties and sourcing service fee income from the discontinued operation.

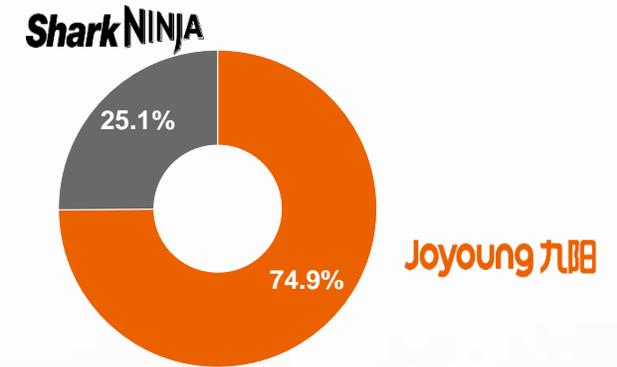
(2) Adjusted net profit did not include stock-based compensation, gain/(loss) on financial assets at fair value, gain/(loss) on disposal of property, plant and equipment items, a subsidiary and an associate, special professional service fee and bonus related to Spin-off project, sourcing service income from the discontinued operation, product development & transitional service fee charged by the discontinued operation, and exchange gain/(loss). The adjusted net profit was non-audited number.

# Strong Growth in SN APAC while slightly Drop in Joyoung

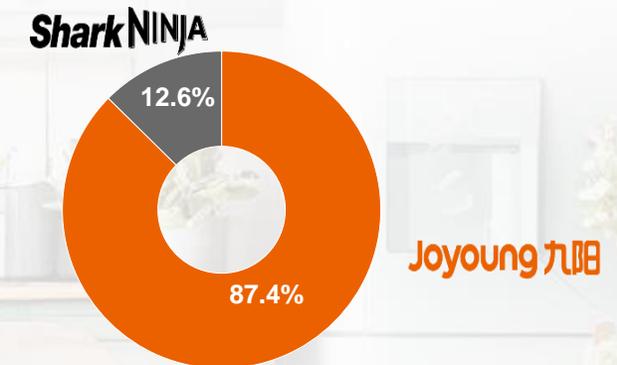
## Adjusted Revenue by segment



## 2024 Adjusted Revenue by segment

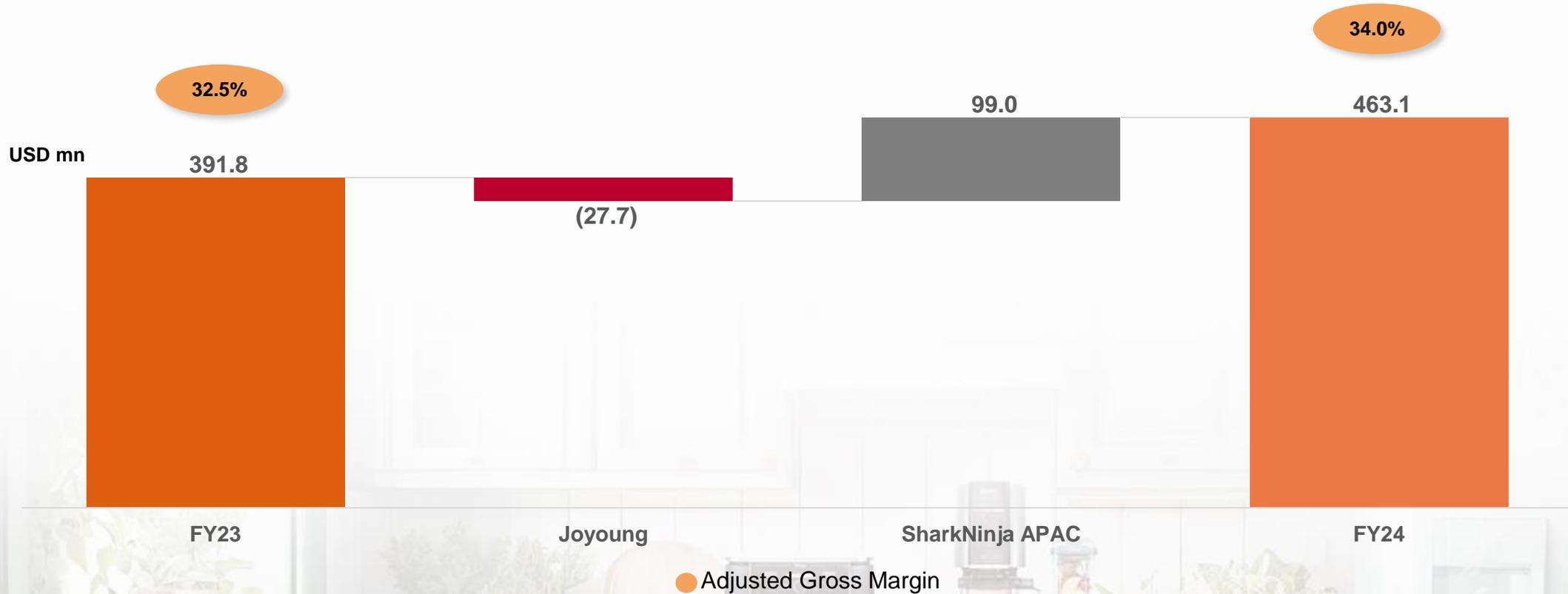


## 2023 Adjusted Revenue by segment



- (1) The Joyoung segment experienced a slight drop mainly due to softness in water purifier, cookware and most of the cooking appliances. Such decline was partially offset by sales recovery of soymilk makers and cleaning appliances.
- (2) The SharkNinja APAC segment achieved strong growth in 2024 mainly attributable to continued market value gains in the core product portfolio, successful diversification into new product categories and rapid geographic expansion into new markets.

## Improvement in Adjusted Gross Margin



(1) The adjusted gross profit margin (exclude sourcing) in 2024 is 34.0%. The year-on-year increase of 1.5 percentage points in gross profit margin was mainly benefited from strategic initiatives in SharkNinja APAC segment by launching premium products with higher margins and a strong cost optimization program, partially offset by foreign currency headwinds.

# Operating Cycle Analysis

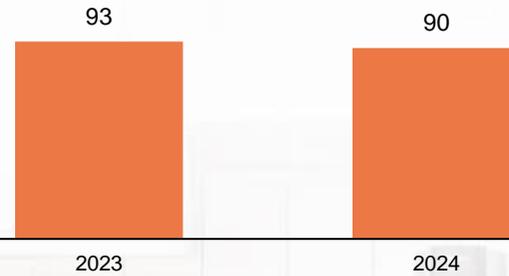
**Inventory turnover days<sup>(1)</sup>**

(days)



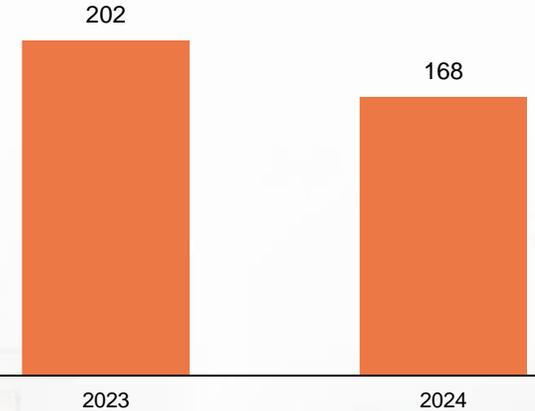
**Trade and bill receivables turnover days<sup>(2)</sup>**

(days)



**Trade and bill payables turnover days<sup>(3)</sup>**

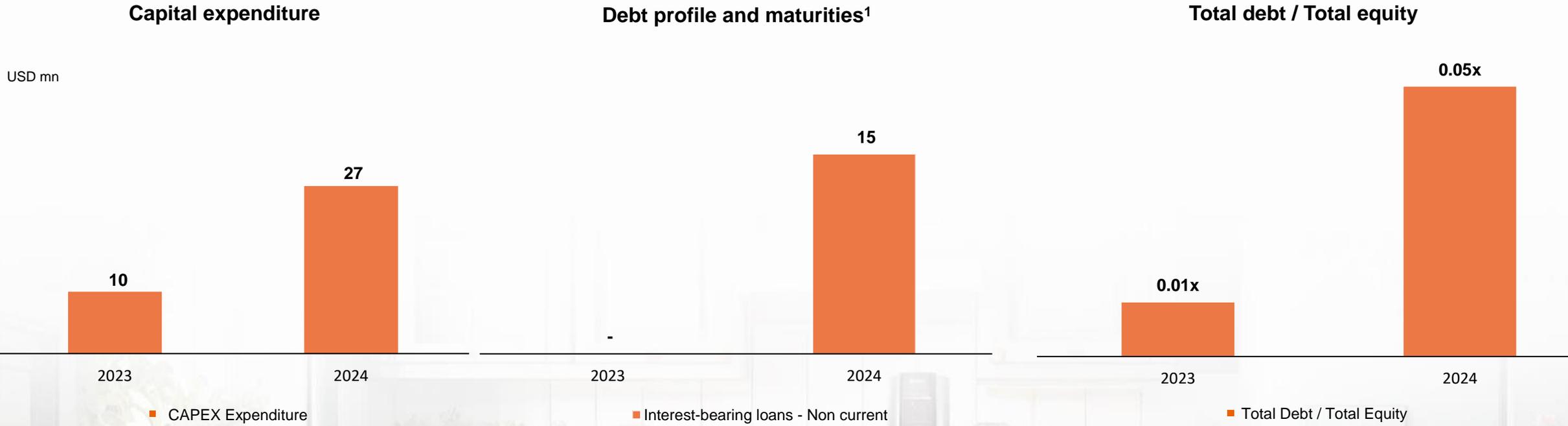
(days)



■ JS Global

- (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



(1) As of December 31, 2024, the Group's total bank borrowings was approximately US\$15.0million, which will be repayable within three to five years, while the Group did not have any bank borrowings as of December 31, 2023.

# Business Updates

Joyoung 九阳





## 2024 Review

## 2025 Outlook



- Launch Tech 3.0 kitchen appliances series
- Launch self-developed cleaning appliances



- Focus on retail market share



- Relatively optimistic industry outlook at the beginning of the year



- K-Shaped product matrix with attention to entry level models



- Enhance the scale and NP margin of the small kitchen appliance



- Improving Quality and Efficiency with Full-Cost Chain Accountability



## 2024 Product Developments

- Soymilk makers and high-speed blenders saw counter-trend growth
- Non-stick, zero-coating rice cookers experienced steady sales increases
- Launched differentiated and innovative products like the Boil-Extract Health Kettle
- Released new Shark 8.9 floor washer under the cleaning appliance line

## 2025 Product Strategies

- K-Shape product matrix with attention to the entry level models
- Motorized products will focus on small capacity, variable frequency and low-noise
- Expand market share for heating water purifier and Increase sales of standard RO purifier
- Develop exclusive products for content e-commerce channels



## 2024 Developments



Direct sales team growth and steady online expansion



Strengthen the retail terminals by enhancing the consumer experience



Prioritize in-house livestreaming, driving strong growth in content e-commerce channels



## 2025 Strategies



Strengthen retail through management of sales staff, terminals, and on-site execution



Optimize e-commerce entry point layout  
Improve the scale and profitability of direct sales and direct supply channels



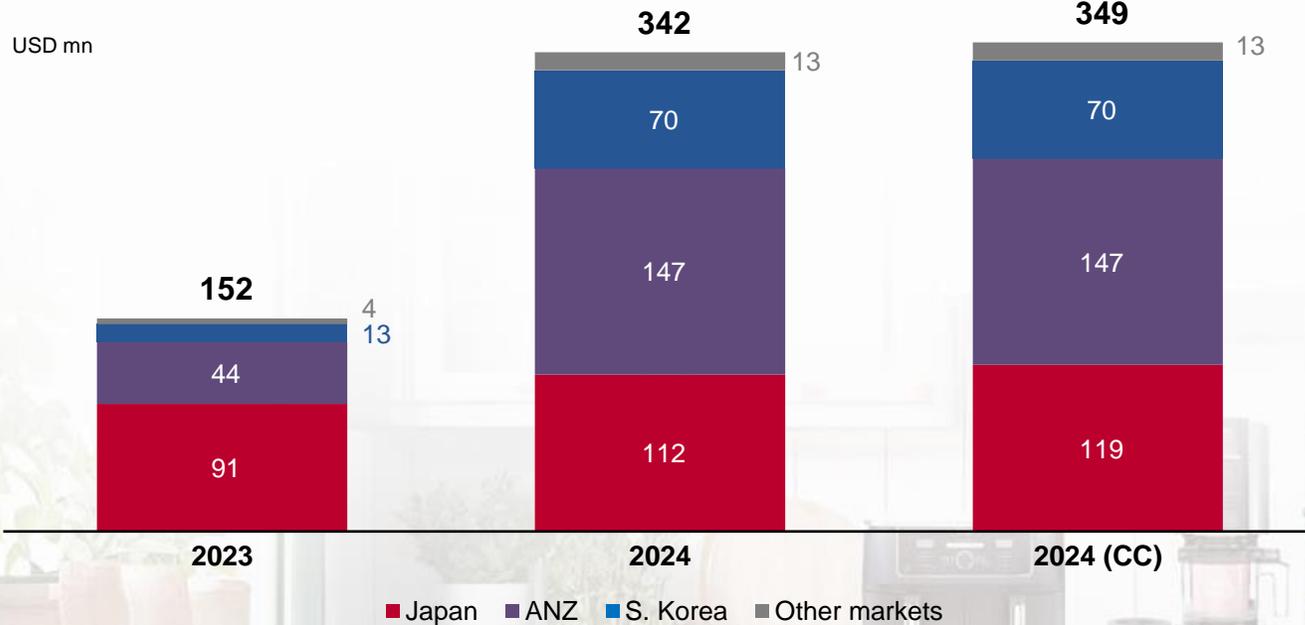
Focused push on content E-Commerce channels

# Business Updates

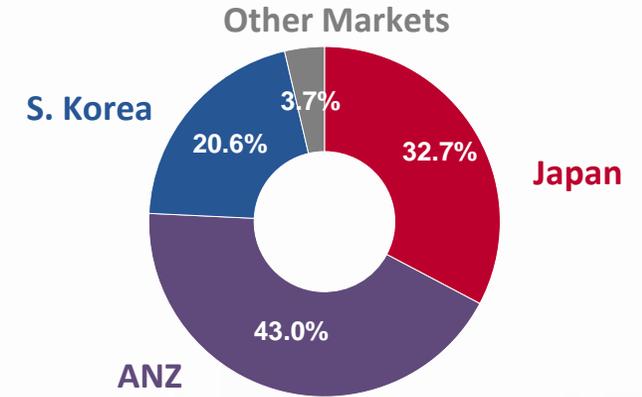
## ***Shark* | NINJA**



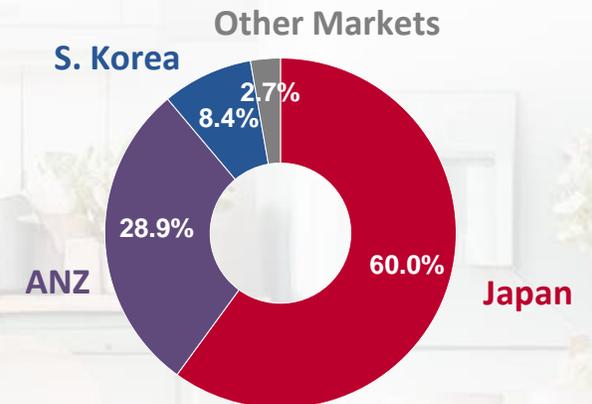
With Constant  
Currency



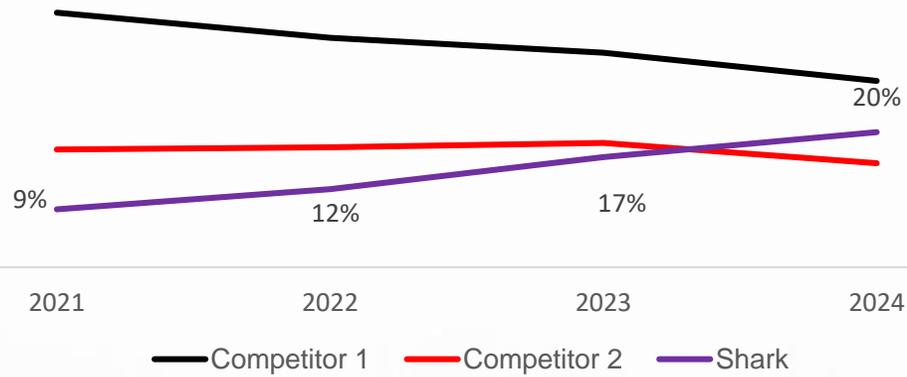
## 2024 Revenue by region



## 2023 Revenue by region



## Cordless Vacuums



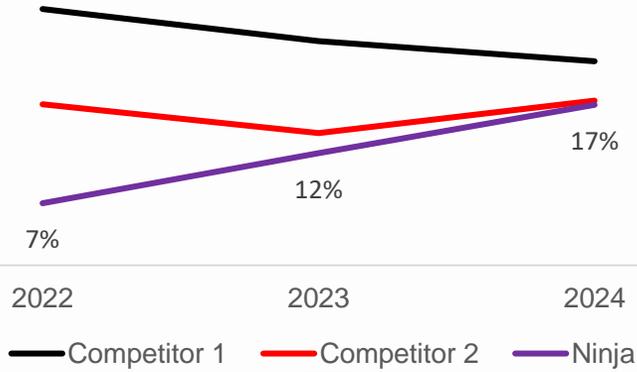
## Food Preparation Category New Launch in 2024



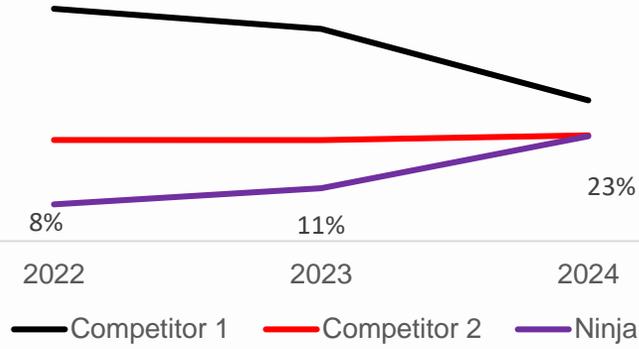
Source: GfK POS Value



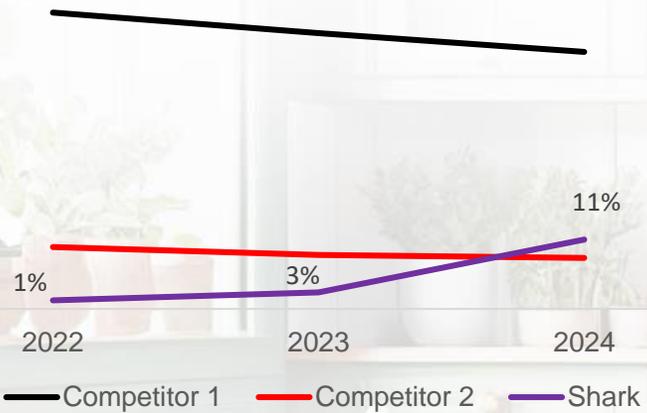
Food Preparation



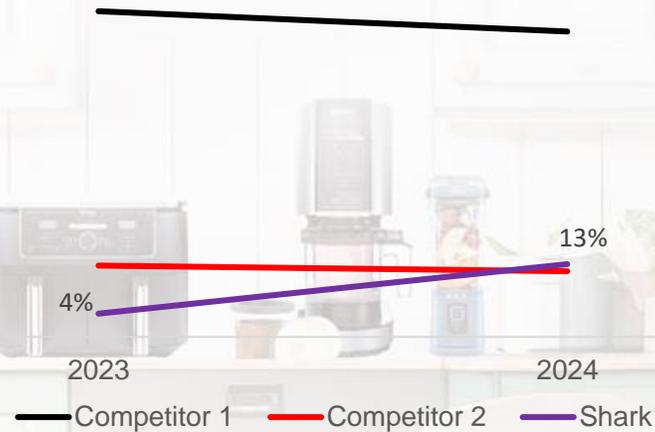
Air Fryer



Vacuum Cleaners\*



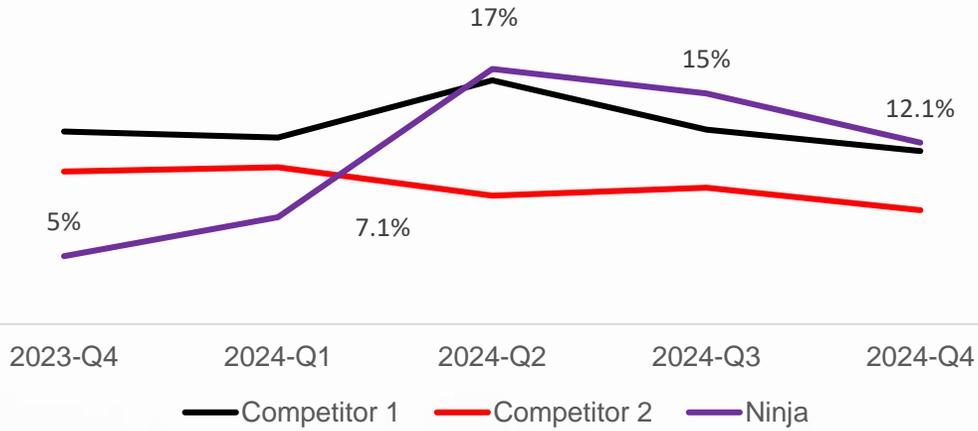
Hair Care



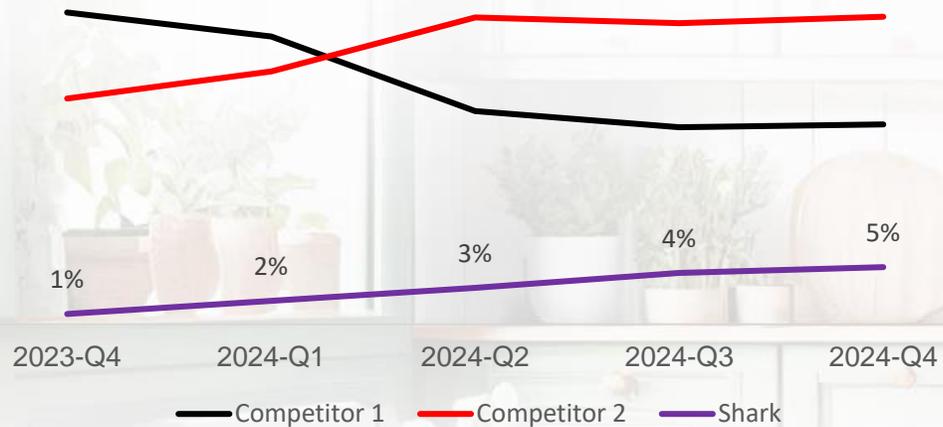
\*All Floorcare categories

Source: GfK POS Value

## Food Preparation



## Vacuum Cleaners\*



\*All Floorcare categories

Source: GfK POS Value

**NINJA**  
**SLUSHi™**  
PROFESSIONAL FROZEN DRINK MAKER



**Shark**  
**EVOPOWER SYSTEM**  
NEO II NEO II+



**NINJA**  
**BLAST MAX™**  
PORTABLE POWER PRO



**Shark**  
**FLEXBREEZE™**  
High-Velocity Cordless & Corded Fan

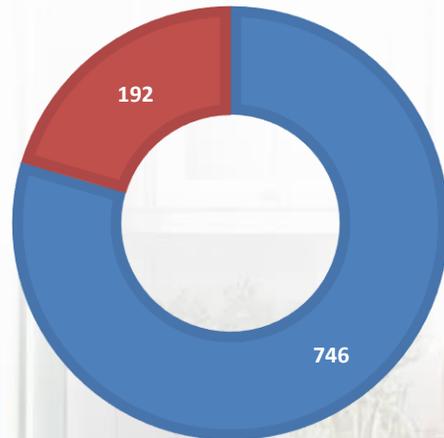


## *New Regions in 2025*

### Market Capacity Estimation Based on SN APAC's Existing Categories

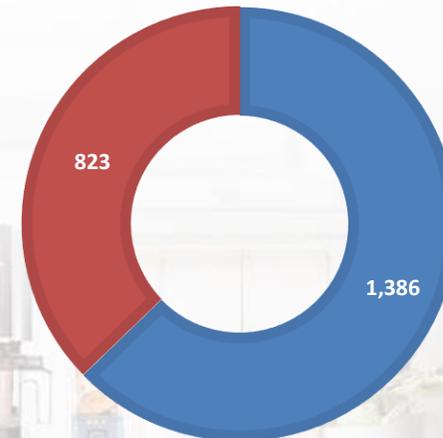
#### CHINESE TAIWAN (\$ MILLIONS)

■ Home Appliances (Shark) ■ Kitchen Appliances (Ninja)



#### SOUTH EAST ASIA (\$ MILLIONS)

■ Home Appliances (Shark) ■ Kitchen Appliances (Ninja)



# ESG Updates



## Responsible Business

- The complaint resolution rate was **100%**.
- SharkNinja APAC mandated BSCI or SEDEX SMETA third-party audits for **100%** suppliers and conducted regular training to all suppliers; Joyoung required all core suppliers to be ISO 9001 certified.



## Social Welfare

- The “Joyoung Charity Kitchen” project have built **1,617 kitchens**, including 133 new kitchens this year, quietly safeguarded the healthy growth of over **600,000** Chinese children.
- The “Food and Education Workshop” project have built **306 workshops**, including **52** new workshops this year.
- The “Born to the Sun” project have cumulatively supported **187 individuals**.



## Environment Protection

- Established **refurbishing factories** in Shangyu and Jinan, dedicated to refurbishing returned products, promoting resource recycling.
- **Recycling** soft plastics and cardboard.
- Total self-built photovoltaic power generation reached **3,590,949 kWh**, with a self-use ratio reaching **86%**.



## Supporting Employees

- Provided training on multiple areas such as business ethics, professional skills, and leadership.
- **32** full-time jobs are offered to people with disabilities.
- **0 work-related fatalities** for employees for 6 consecutive years.



# Well-recognized ESG performance

## 2024 MSCI ESG Ratings: A

JS Global Lifestyle achieved an **A** rating in the 2024 MSCI ESG Ratings



## 2024 HKQAA Sustainability Rating: A+,

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



## Listed in S&P Global's Sustainability Yearbook 2024 (China Edition)

JS Global Lifestyle was **the only company in the Household Durables industry** included in S&P Global's Sustainability Yearbook 2024 (China Edition). The Company scored **53** in the 2023 S&P Global Corporate Sustainability Assessment (CSA)



## 2024 FTSE Russell ESG Score:3.9

The FTSE Russell ESG score of JS Global Lifestyle increased from 3.7 in 2023 to **3.9** in 2024





**JS**  
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