JS Global

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

2025年半年度业绩发布会
2025 Interim RESULTS PRESENTATION

JS Global

Table of Contents

Overview

A Snapshot of Earnings

Revenue	Gross Profit	Net Profit	Adj. EBITDA[1]
USD 774.1mn	USD 248.5mn	USD -53.7mn	USD 22.6mn

(1) Adjusted EBITDA did not include stock-based compensation, gain/(loss) on financial assets at fair value, gain/(loss) on disposal of property, plant and equipment items, associates and subsidiaries, sourcing service income from the discontinued operation, product development & transitional service fee charged by the discontinued operation, and exchange gain/(loss).

A Pipeline of Differentiated Innovations

New Products – SharkNinja APAC

- Slushi

- Blast Max

- XXXL FlexDrawer

- PowerClean 360

- EvoPower

- Flex Breeze

New Products – Joyoung

- Blender B1U

- Soymilk Maker K6

- Electric Kettle 15WY2J

- Rice Cooker 40N1U Pro

- Water Purifier R1001

- Pressure Cooker Y-50IHZ3

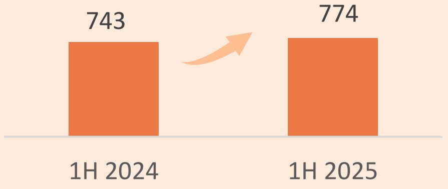
Financial Updates

Key Financial Metrics

Interim Report

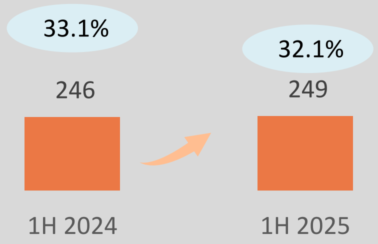
Unit: USD mn

Revenue



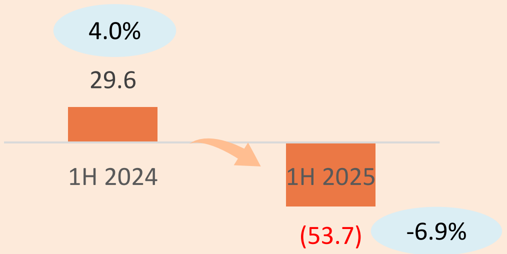
USD 774mn
+4.2%

Gross profit and margin



USD 249mn
+1.1%
GPM -1.0ppt

Net profit/(loss) and margin

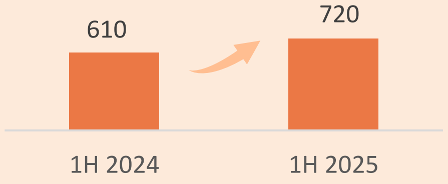


Net loss USD 53.7mn
-281.4%

Non-IFRS Adjusted

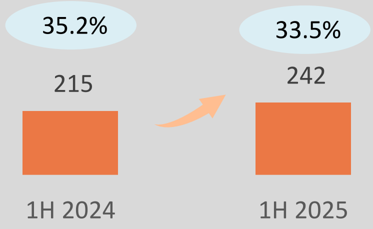
Unit: USD mn

Third-party revenue[1]



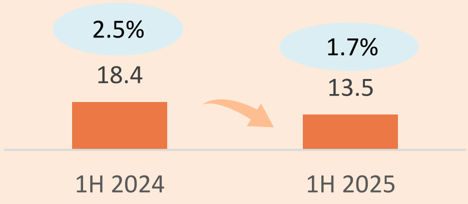
USD 720mn
+18.0%

Gross profit and margin from third-party revenue[1]



USD 242mn
+12.5%
GPM from third-party revenue -1.7ppt

Adjusted Net profit and margin[2]



Adj. Net Profit USD 13.5mn
-26.6%

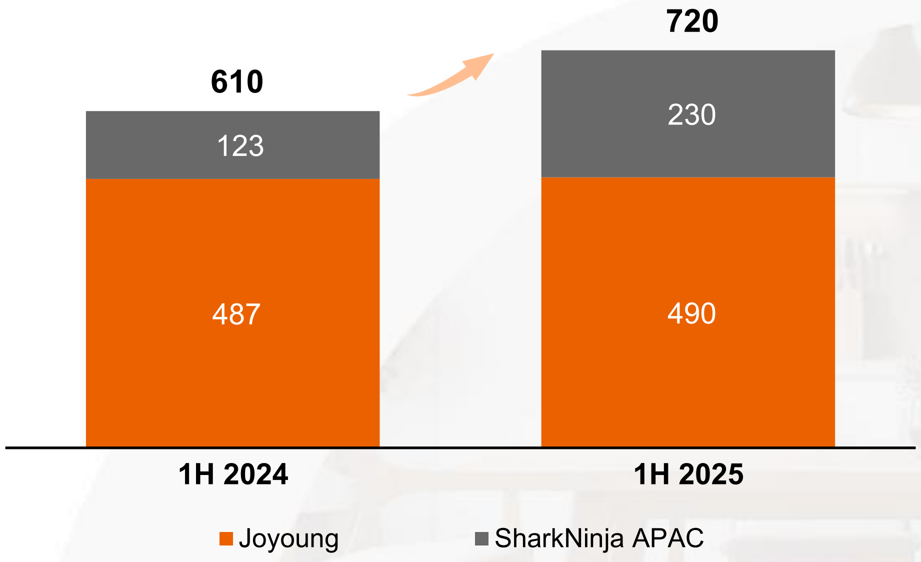
(1) Third-party Revenue and gross profit under non-IFRS measures did not include the transactions with related parties and sourcing service fee income from the discontinued operation.

(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, associates and subsidiaries, 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.

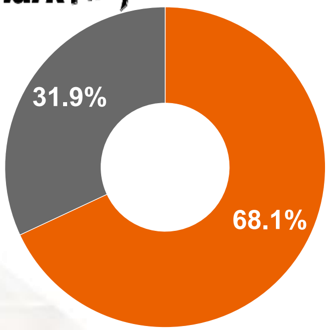
Strong growth in SN APAC markets while Joyoung remained stable

Third-party Revenue by Segment

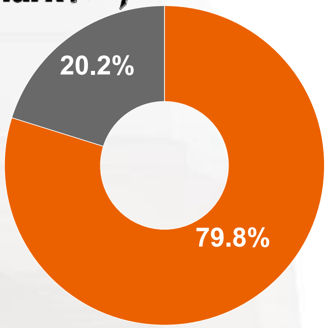
USD mn



1H 2025 Third-party Revenue by Segment



1H 2024 Third-party Revenue by Segment

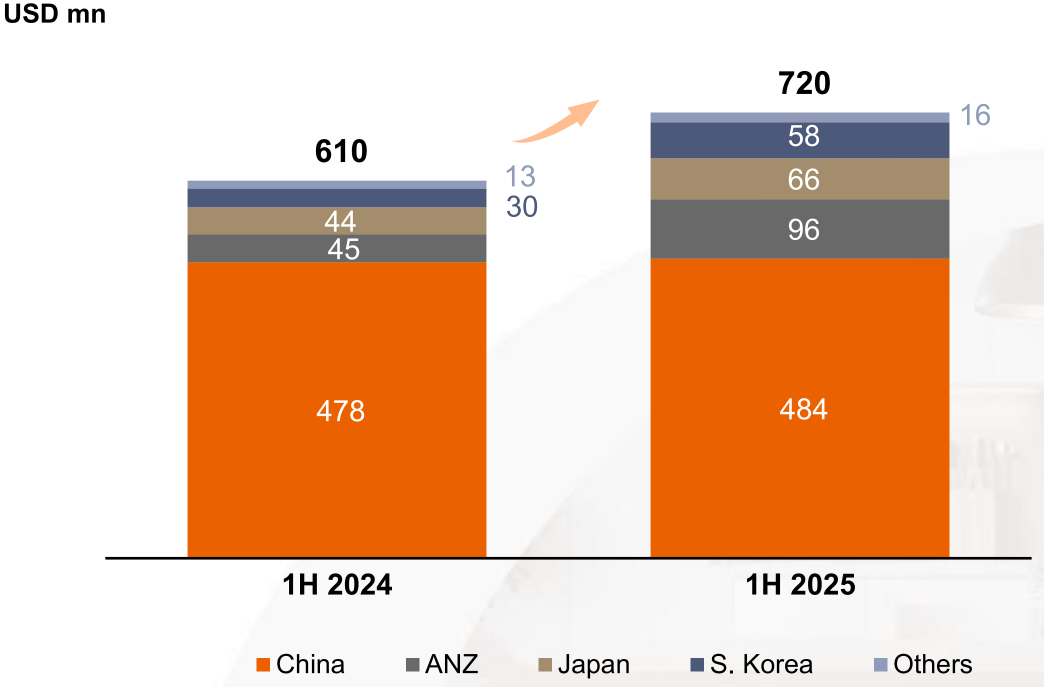


(1) The Joyoung segment maintainedd stable revenue mainly by growing sales of soymilk makers and boilers, while those increases were offset by softness in rice cookers and other cooking appliances.

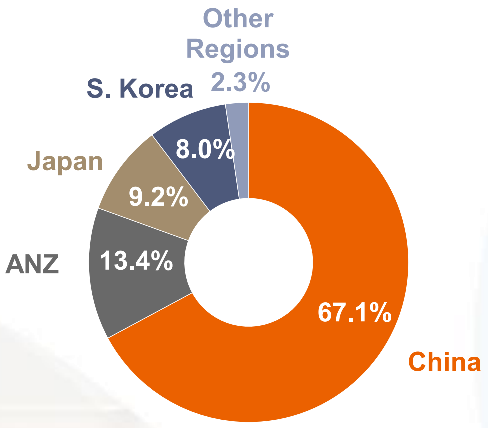
(2) The SharkNinja APAC segment achieved strong growth in 1H 2025 mainly attributable to successful launch of innovative products across core product portfolio, expansion into new product categories and geographic expansion into new markets.

Growth driven by ANZ and S. Korea while Japan steady and China being flat

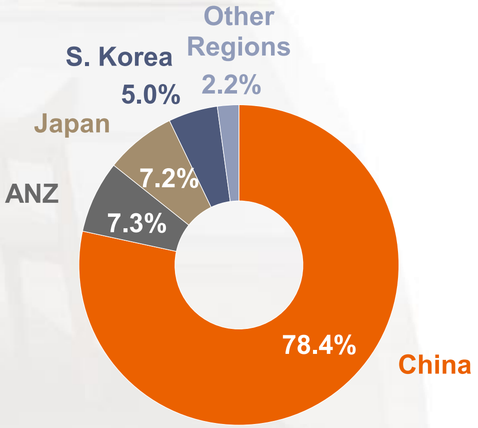
Third-party Revenue by Region



1H 2025 Third-party Revenue by Region



1H 2024 Third-party Revenue by Region



(1) ANZ had the strongest growth mainly attributable to strong performance across three core categories, i.e. cordless vacuums, kitchen appliances and hair care category, fueled by product innovation and differentiation.

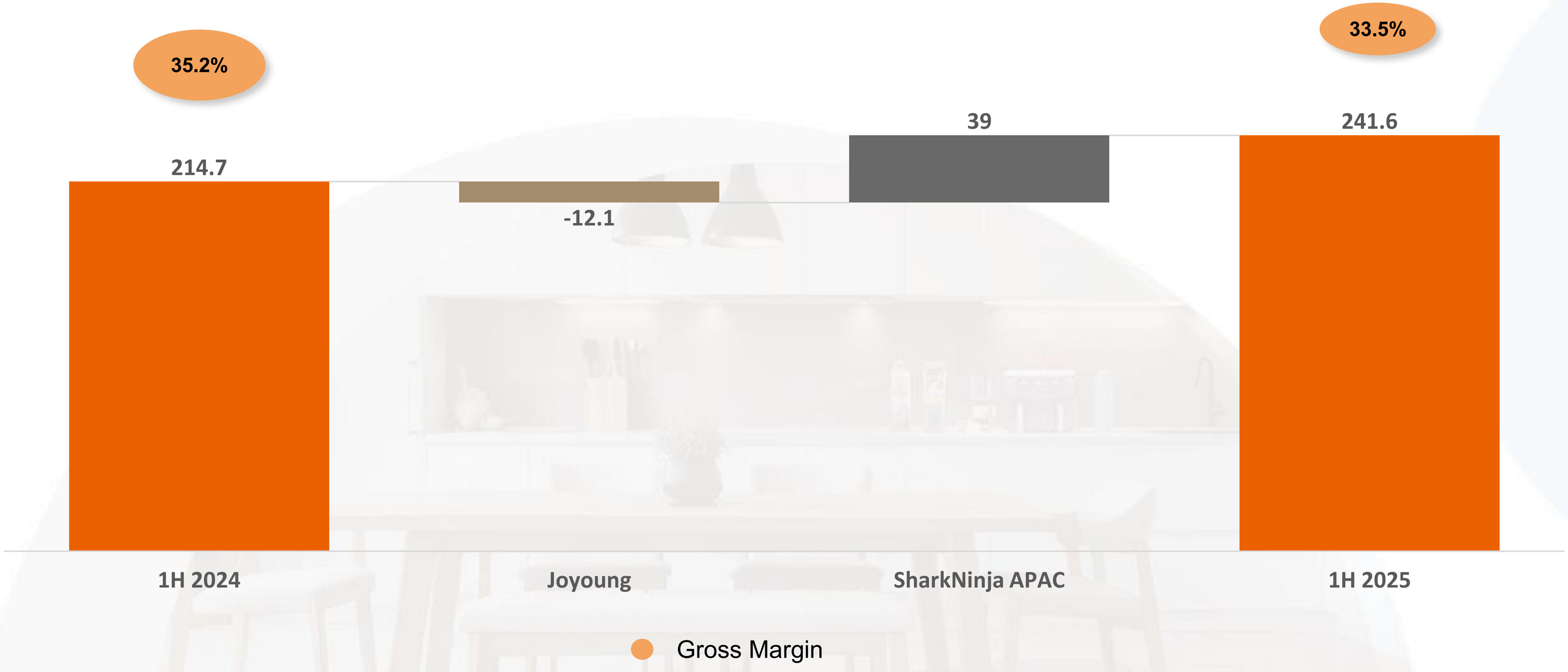
(2) Japan had growth driven by steady performance in cordless vacuums despite intensifying competition and strong market share gains in food preparation appliances.

(3) Strong growth in South Korea mainly driven by continued market share gains in both cleaning and food preparation appliances due to successful launch of innovative products.

Gross margin from third-party revenue slightly down due to strategic pricing and freight cost pressures

Gross Profit from Third-party Revenue

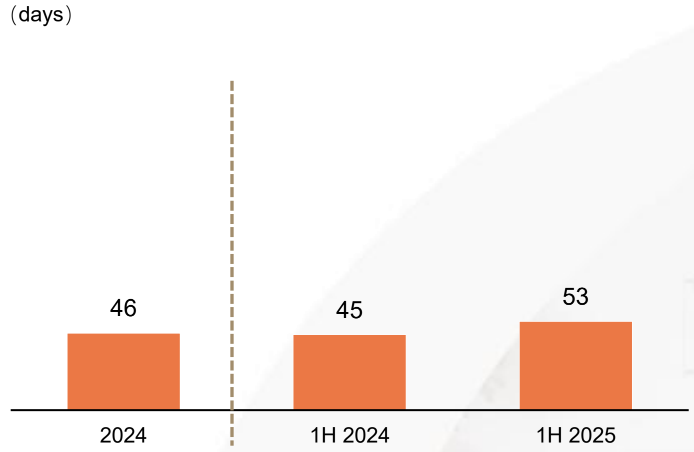
USD mn



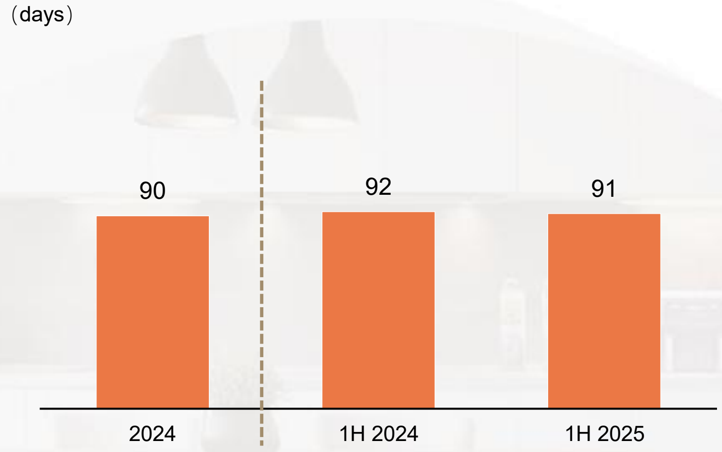
The gross profit margin from third-party revenue in 1H 2025 is 33.5%. The year-on-year decrease of 1.7 basis points in gross profit margin was mainly due to proactive measures taken by Joyoung segment in response to evolving market conditions, including efforts to accelerate inventory clearance and enhance operational efficiency, and lower gross margin in SharkNinja APAC segment as a result of higher freight cost, shift in country mix and strategic discounting in core markets during the current period.

Operating Cycle Analysis

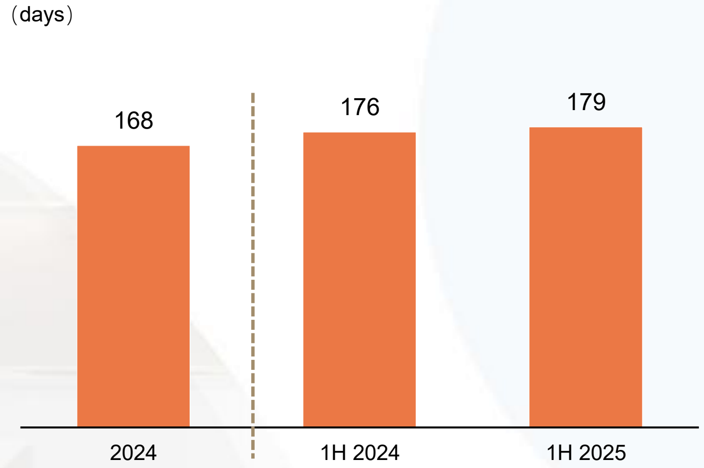
Inventory turnover days[1]



Trade and bill receivables turnover days[2]



Trade and bill payables turnover days[3]



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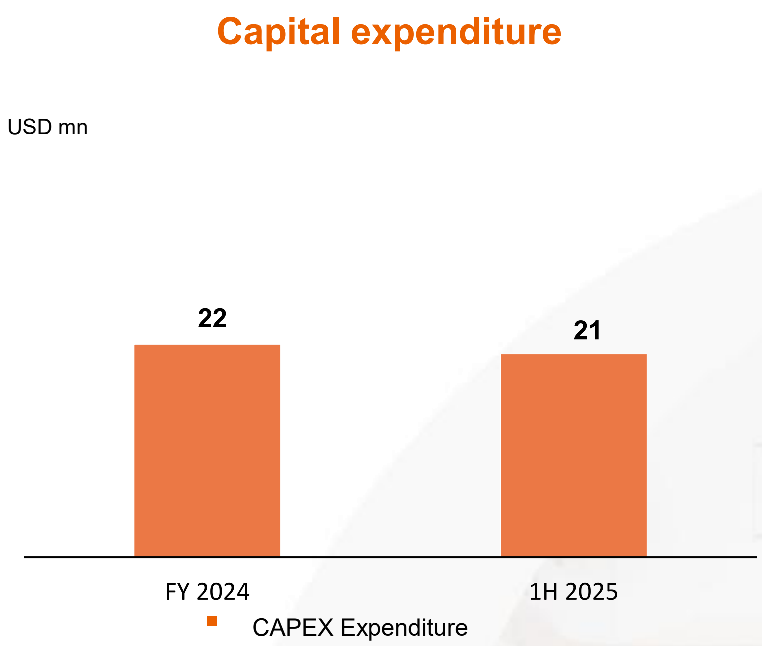
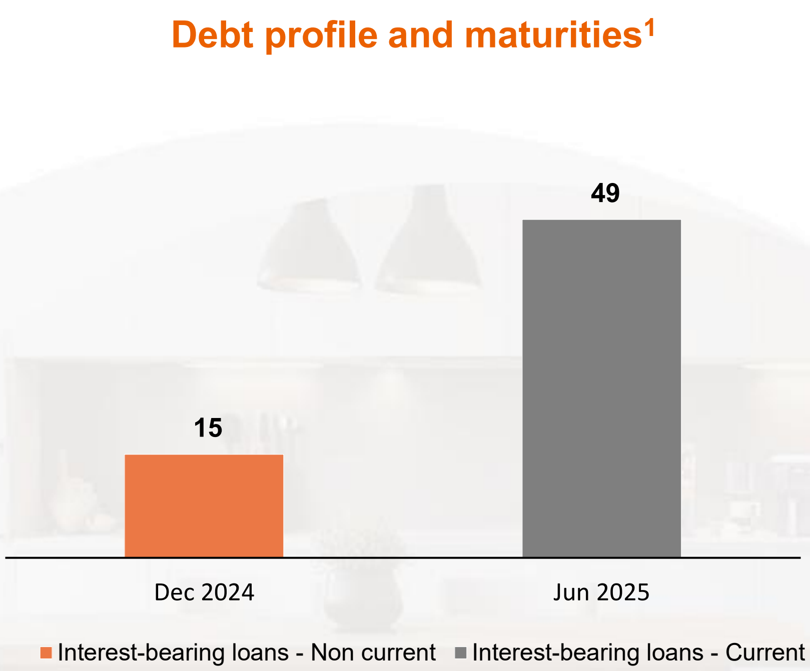
(1) Turnover days of average inventories equals average inventories divided by cost of sales and multiplied by the number of days in the period. Average inventories equal inventories at the beginning of the period plus inventories at the end of the period, divided by two.

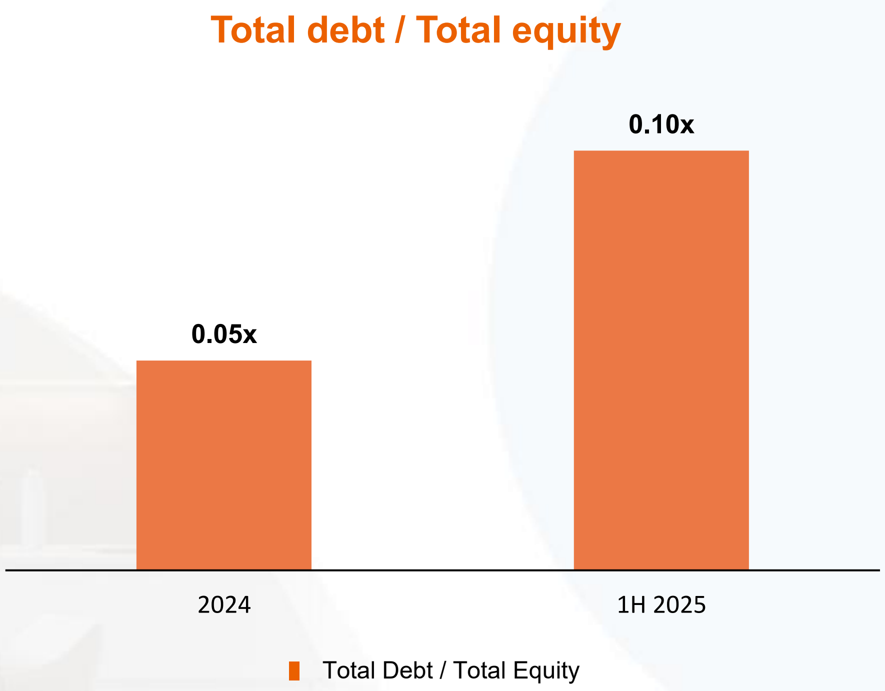
(2) Turnover days of average trade and bill receivables equals average trade and bill receivables divided by revenue and then multiplied by the number of days in the period. Average trade and bill receivables equal trade and bill receivables (net of impairment) at the beginning of the period plus trade 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 June 30, 2025, the Group's total bank borrowings was approximately US$48.8million, representing a new 1-year term loan denominated in RMB, while the bank borrowings as of December 31, 2024 was classified as non-current, as it was originally planned to be repayable within three to five years, however, it was fully repaid during the first half of 2025.

Business Updates

Joyoung 九阳

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Full-Price-Range Product Portfolio

Joyoung 九阳

Considering the consumption polarization, we developed a product lineup spanning all price range and meet the needs of different consumer segments.

High-end Products

Blender B1U
¥ 1299

Soymilk Maker K7Pro
¥ 1999

Rice Cooker 40N1U
¥ 799

Cost-effective Products

Blender Y915S
¥ 319

Soymilk Maker D285
¥ 259

Rice Cooker 40NF01
¥ 239

Broaden channel reach and develop customized products

Develop customized products for each channel based on its characteristics and consumer needs to enhance channel compatibility

Content E-commerce	Emerging Channels	Distribution, wholesale and specific channel sales

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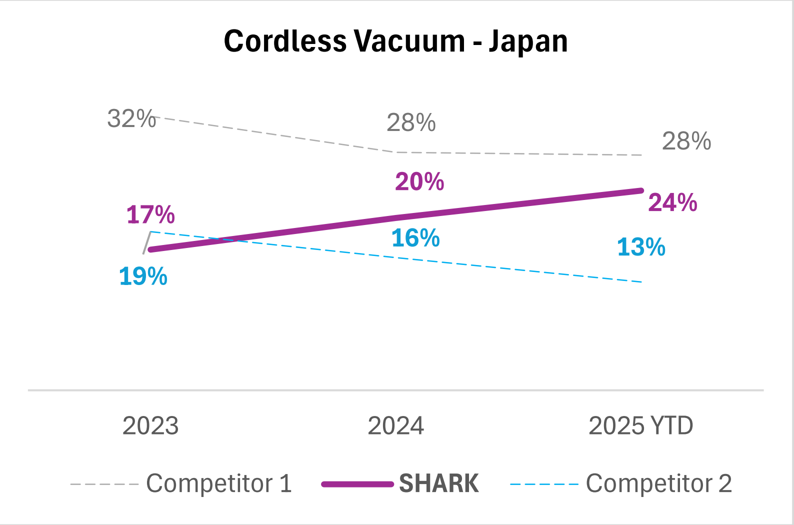
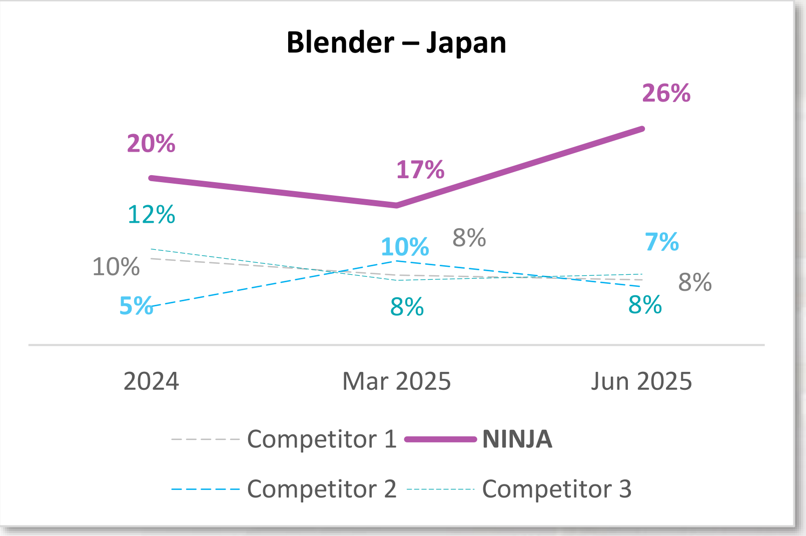
Business Updates

Shark | NINJA APAC

Japan Market – Business Update





Shark PowerClean 360

Shark 'Lightweight' EvoPower Series

Ninja Blast

Ninja Blast Max

Source: GfK POS Value

Australia & New Zealand Market – Business Update

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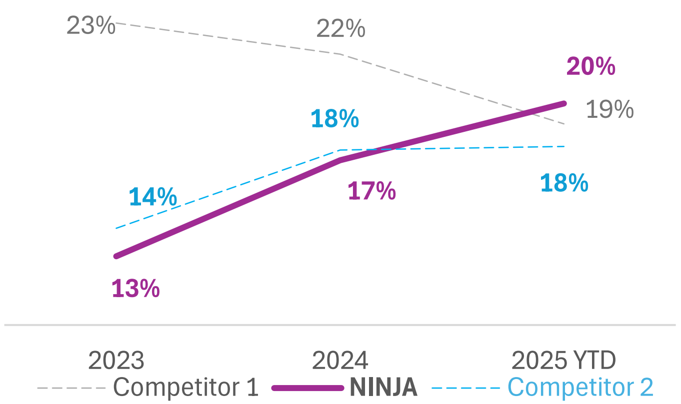
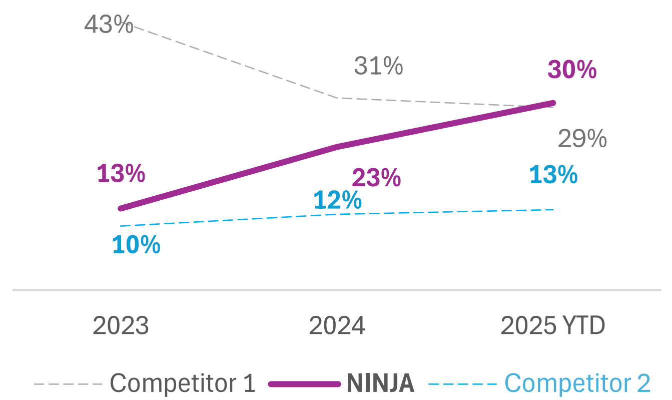
Shark NINJA

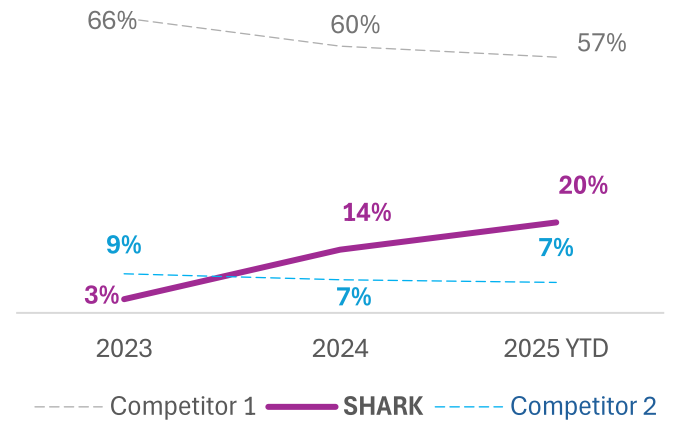
Blender + Food Processor - Australia



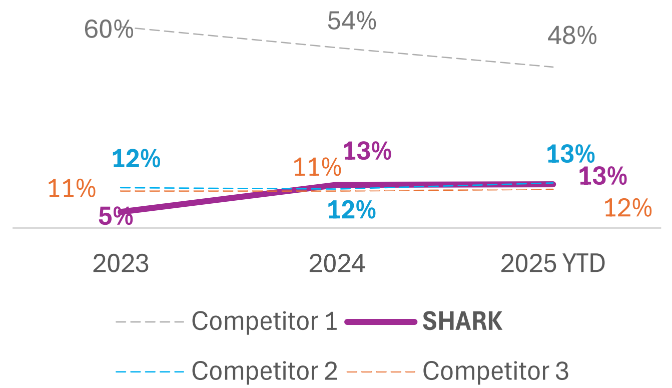
Air Fryer - Australia



Cordless Vacuum - Australia



Hair Care - Australia

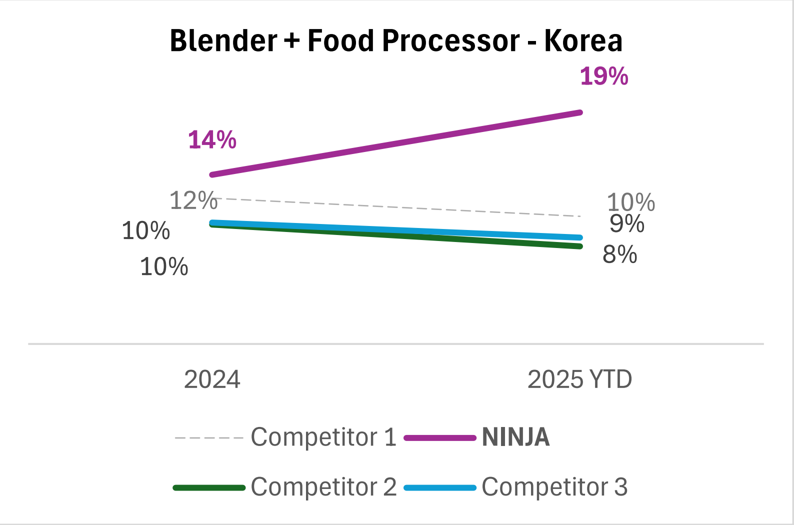


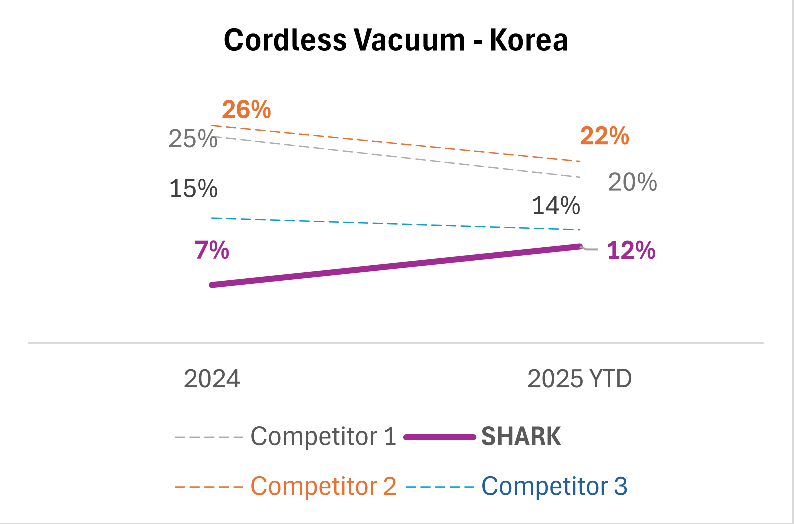
Ninja Slushi

Ninja XXXL FlexDrawer Air Fryer

Source: GfK POS Value

S. Korea Market – Business Update





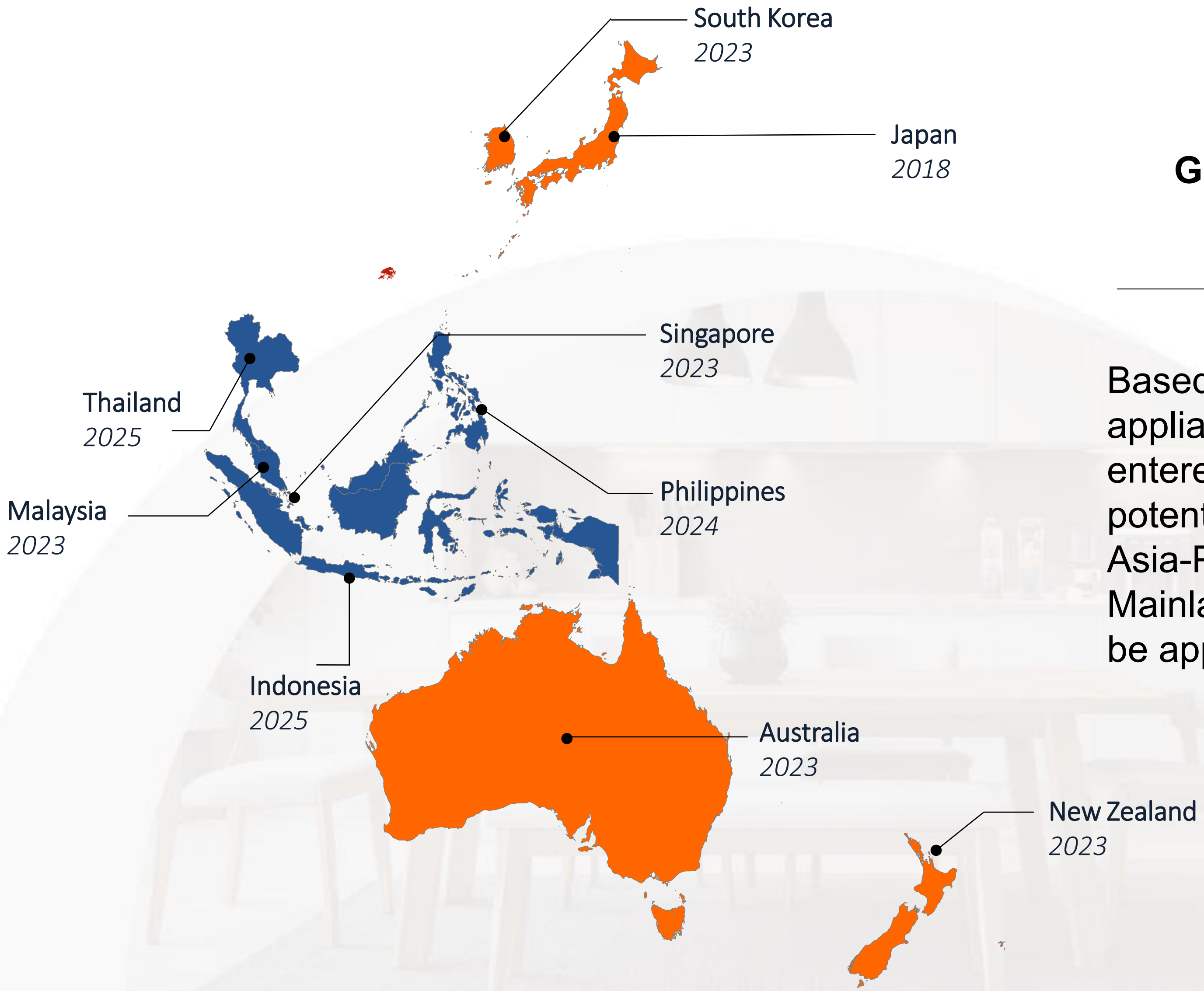
Blender

Blender + Food Processor System

Ninja Blast

Source: GfK POS Value

SharkNinja APAC Geographic Expansion



Great market potential

In APAC

Based on the major small appliance categories currently entered by Shark and Ninja, the potential market size of the Asia-Pacific region (excluding Mainland China) is estimated to be approximately USD 8–10bn.

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