



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

# 2026 INTERIM RESULTS PRESENTATION

*For the Six Months Ended June 30, 2026*

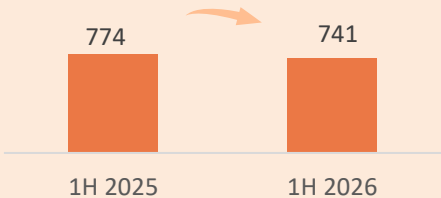
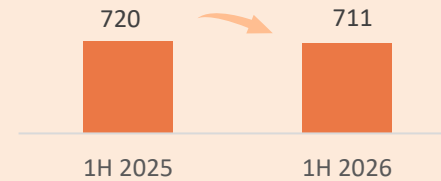
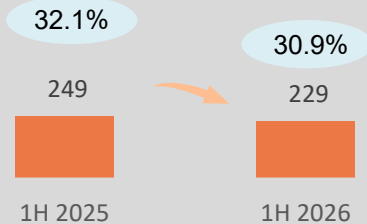
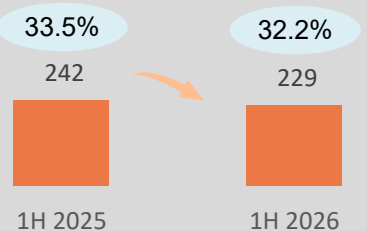
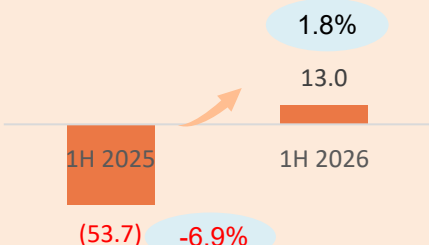
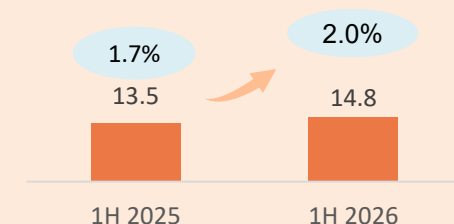


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# Key Financial Metrics

| Unit: USD mn                                                                        | Interim Report                                                                                                                                                                                                                                                        | Non-IFRS Adjusted                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | <b>Revenue</b><br> <p>774 741</p> <p>1H 2025 1H 2026</p> <p><b>USD 741mn</b><br/>-4.3%</p>                                                                                           | <b>Third-party revenue<sup>(1)</sup></b><br> <p>720 711</p> <p>1H 2025 1H 2026</p> <p><b>USD 711mn</b><br/>-1.2%</p>                                                                             |
|    | <b>Gross profit and margin</b><br> <p>32.1% 30.9%</p> <p>249 229</p> <p>1H 2025 1H 2026</p> <p><b>USD 229mn</b><br/>-7.7%<br/>GPM -1.2ppt</p>                                        | <b>Gross profit and margin from third-party revenue<sup>(1)</sup></b><br> <p>33.5% 32.2%</p> <p>242 229</p> <p>1H 2025 1H 2026</p> <p><b>USD 229mn</b><br/>-5.3%<br/>Third-party GPM -1.3ppt</p> |
|  | <b>Net profit/(loss) and margin</b><br> <p>1.8%</p> <p>13.0</p> <p>1H 2025 1H 2026</p> <p>(53.7) -6.9%</p> <p><b>Net profit</b><br/><b>USD 13.0mn</b><br/>Turnaround to profit</p> | <b>Adjusted net profit and margin<sup>(2)</sup></b><br> <p>1.7% 2.0%</p> <p>13.5 14.8</p> <p>1H 2025 1H 2026</p> <p><b>Adj. Net Profit</b><br/><b>USD 14.8mn</b><br/>+9.6%</p>                 |

(1) Third-party revenue and gross profit exclude transactions with related parties and sourcing service fee income from the SharkNinja non-APAC business.

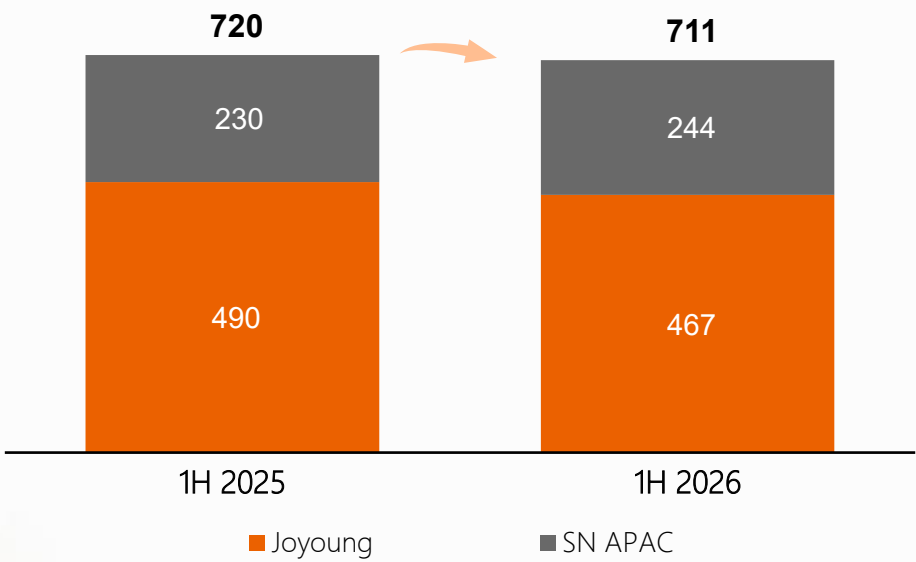
(2) Adjusted net profit excludes stock-based compensation, gain/(loss) on financial assets at fair value, gain/(loss) on disposal of property, plant and equipment, subsidiaries and associates, sourcing service income from the SharkNinja non-APAC business, product development and transitional service fees charged by the SharkNinja non-APAC business, and exchange gain/(loss). Adjusted net profit is unaudited.



# ***SN APAC grew 31.5% excluding the South Korea business transition, while Joyoung declined slightly***

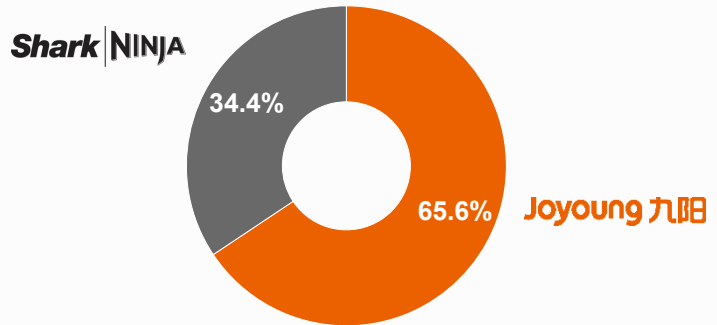
## Third-party Revenue by Segment

USD mn

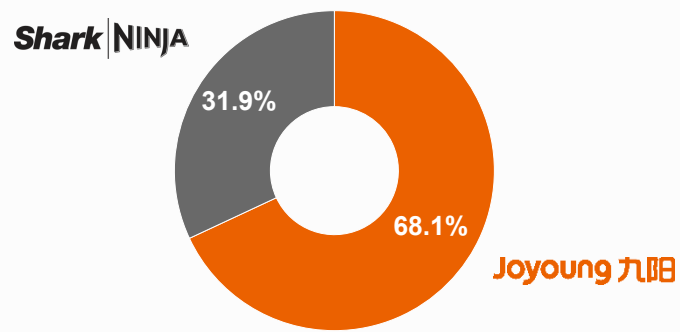


- (1) The Joyoung segment declined slightly, mainly due to weaker sales of high-performance blenders, rice cookers and boilers, partially offset by growth in soymilk makers and cookware.
- (2) The SharkNinja APAC segment grew 6.2% in 1H 2026, with the pace of growth moderating mainly due to the South Korea business transition. Excluding South Korea, revenue would have increased by 31.5%. Growth was mainly driven by continued strength in the cooking and beverage categories, particularly air fryers and coffee machines.

## 1H 2026 Third-party Revenue by Segment



## 1H 2025 Third-party Revenue by Segment

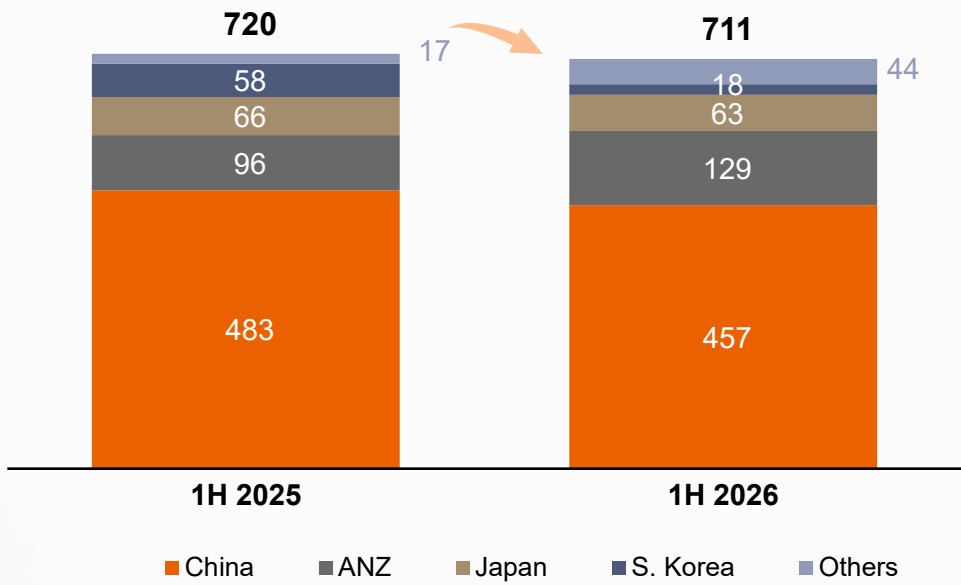




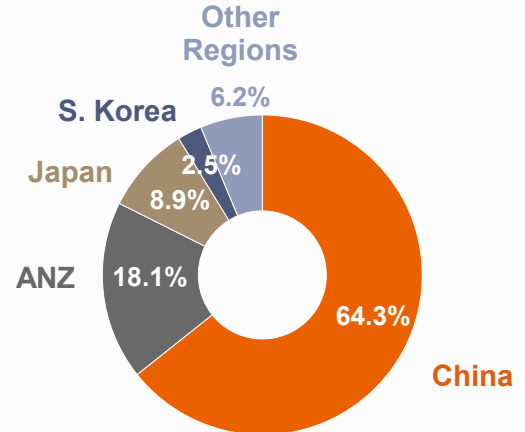
# Strong growth in ANZ and emerging markets, offset by the South Korea business transition and softer demand in Chinese Mainland

## Third-party Revenue by Region

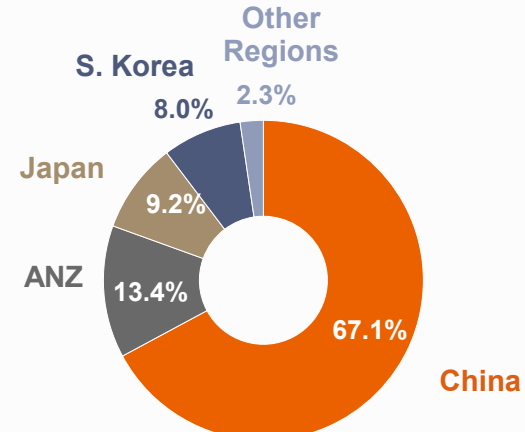
USD mn



## 1H 2026 Third-party Revenue by Region



## 1H 2025 Third-party Revenue by Region

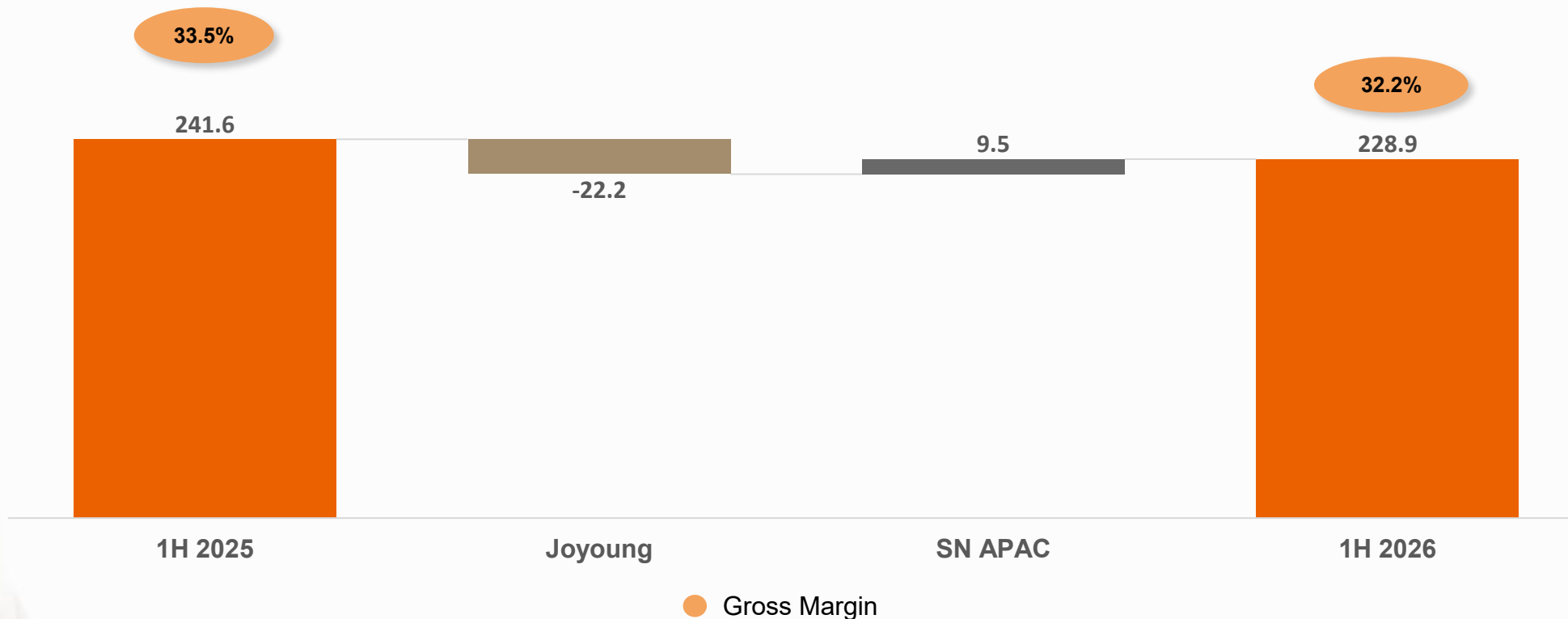


- (1) ANZ delivered the strongest growth, mainly driven by the strong performance of air fryers, the full-period contribution from coffee machines following their launch in 2H 2025, and continued growth in cordless vacuums.
- (2) Japan declined slightly, mainly due to the depreciation of the Japanese Yen; on a constant currency basis, revenue grew 2.6%, driven by growth in electric fans and air fryers, partially offset by softness in the cordless vacuum category amid intensified market competition.
- (3) South Korea declined significantly, mainly due to the transition to a direct-operating model which disrupted first-quarter sales. Direct sales commenced in Q2, with encouraging early improvements; however, first-half revenue remained significantly below the prior-year level due to the Q1 disruption.

# *Third-party gross margin declined due to Joyoung margin pressure, partly offset by SN APAC improvement*

## Gross Profit from Third-party Revenue

USD mn

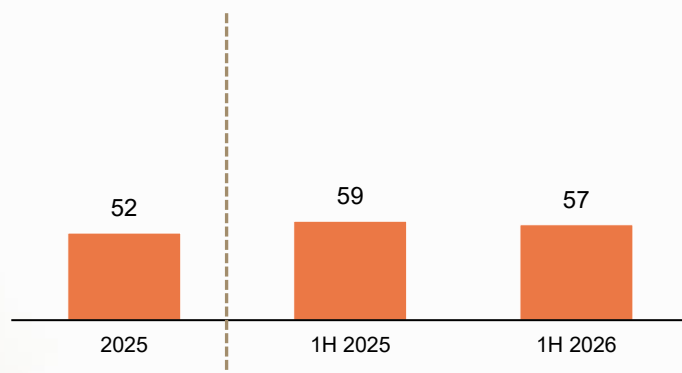


The gross profit margin from third-party revenue in 1H 2026 was decreased by 1.3 percentage points to 32.2%. Such decrease mainly due to the gross margin pressure in the Joyoung segment, driven by changes in product mix, the cessation of government subsidy policies and higher freight cost from increased proportion of direct sales. This was partially offset by improvement in gross margin in the SharkNinja APAC segment supported by the launch of higher-margin products and the continued product cost optimization.

# Operating Cycle Analysis

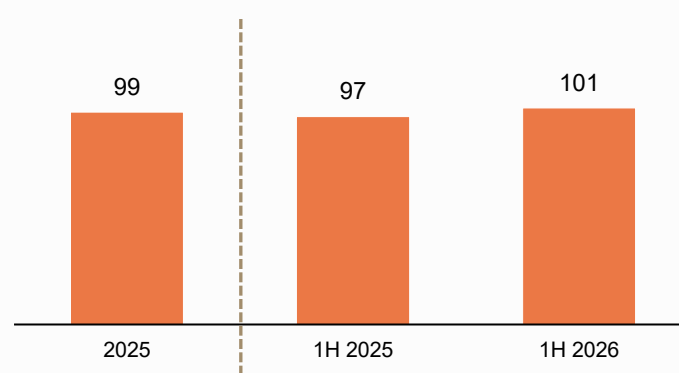
**Inventory turnover days<sup>(1)</sup>**

(days)



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

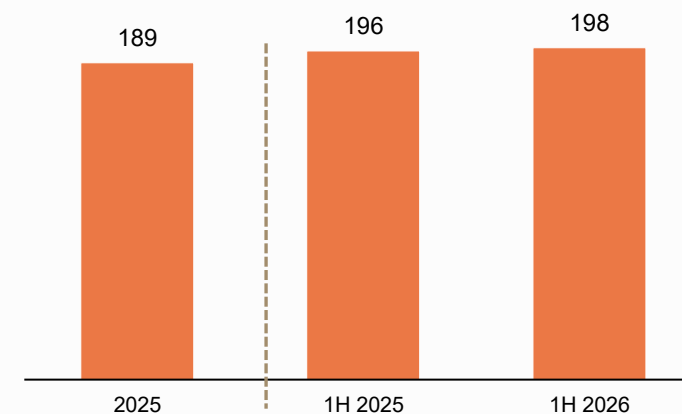
(days)



■ JS Global

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

(days)

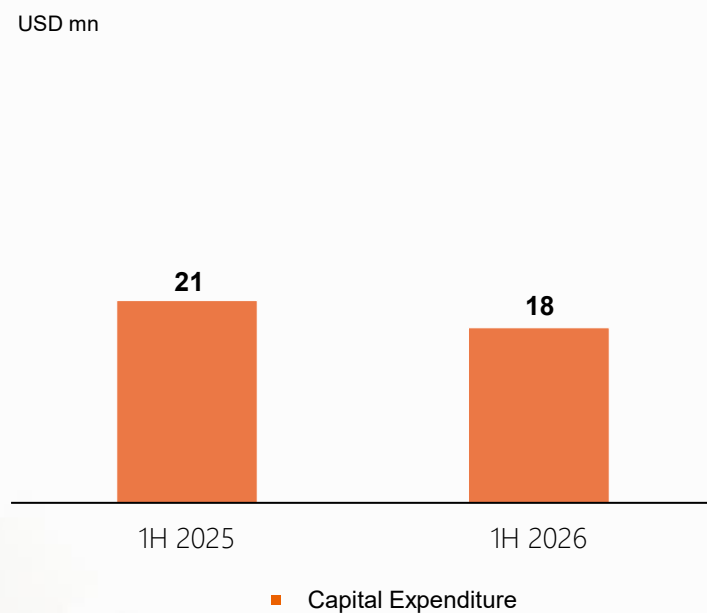


- (1) Turnover days of average inventories equal average inventories divided by cost of sales on sales to third-party customers and multiplied by the number of days in the period. Average inventories equal inventories at the beginning of the period plus inventories at the end of the period, divided by two.
- (2) Turnover days of average trade and bills receivables equal average trade and bills receivables divided by revenue from third-party customers and then multiplied by the number of days in the period. Average trade and bills receivables equal trade and bills receivables at the beginning of the period plus trade and bills receivables at the end of the period, divided by two.
- (3) Turnover of average trade and bills payables equal average trade and bills payables divided by cost of sales on sales to third-party customers and then multiplied by the number of days in the period. Average trade and bills payables equal trade and bills payables at the beginning of the period plus trade and bills payables at the end of the period, divided by two.

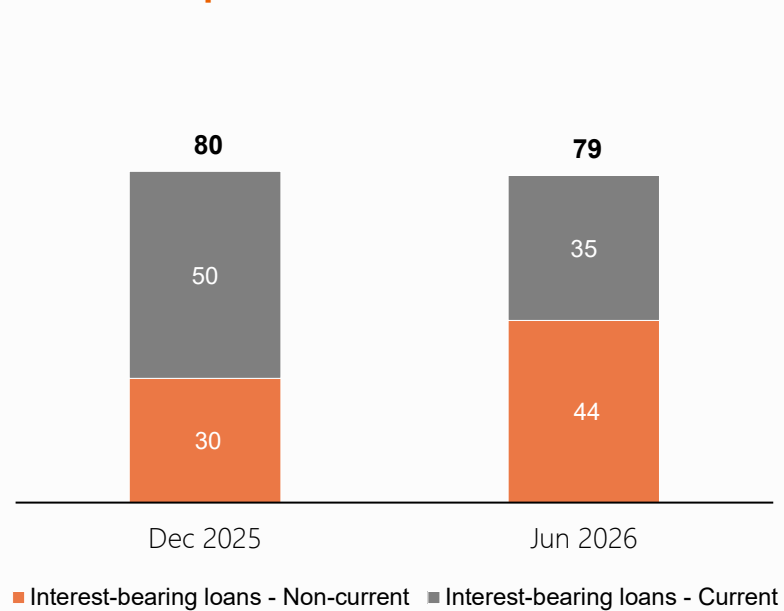
# Balanced Capital Structure

## Capital expenditure

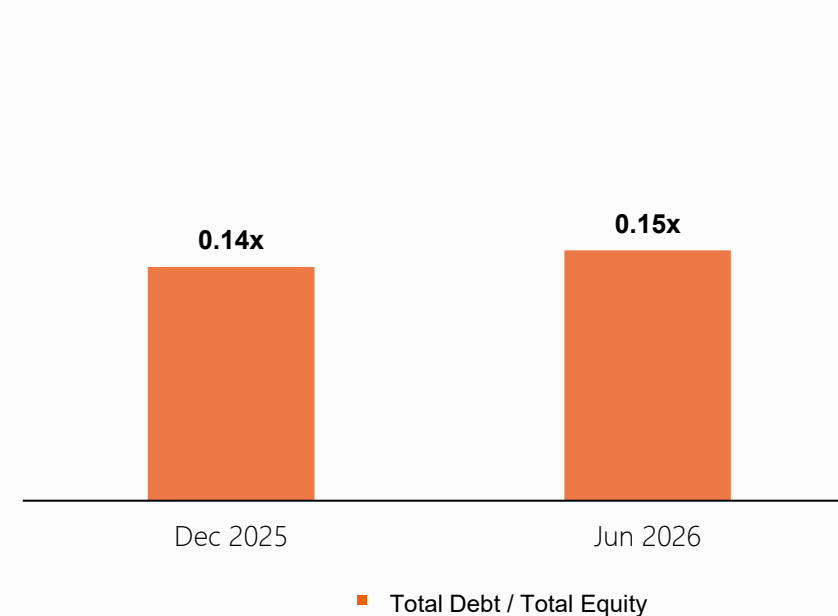
USD mn



## Debt profile and maturities<sup>1</sup>



## Total debt / Total equity



(1) As of June 30, 2026, the Group's total bank borrowings were approximately USD 79mn, comprising a USD-denominated revolving loan of USD 35.0mn and a two-year term loan of RMB 300mn (approximately USD 44.1mn).

# Business Updates

***Shark* | NINJA**



## ➤ Revenue Performance by Core Category

### Shark Cleaning

**+22%**  
YoY

### Shark Beauty & Comfort

**+73%**  
YoY

### Ninja Food Preparation

**+14%**  
YoY

### Ninja Cooking & Beverage

**+124%**  
YoY

**NINJA**  
**CRISPI**  
GLASS AIR FRYER



**NINJA**  
**LUXE CAFÉ**  
— PREMIER SERIES —



**Shark**  
**CryoGlow**

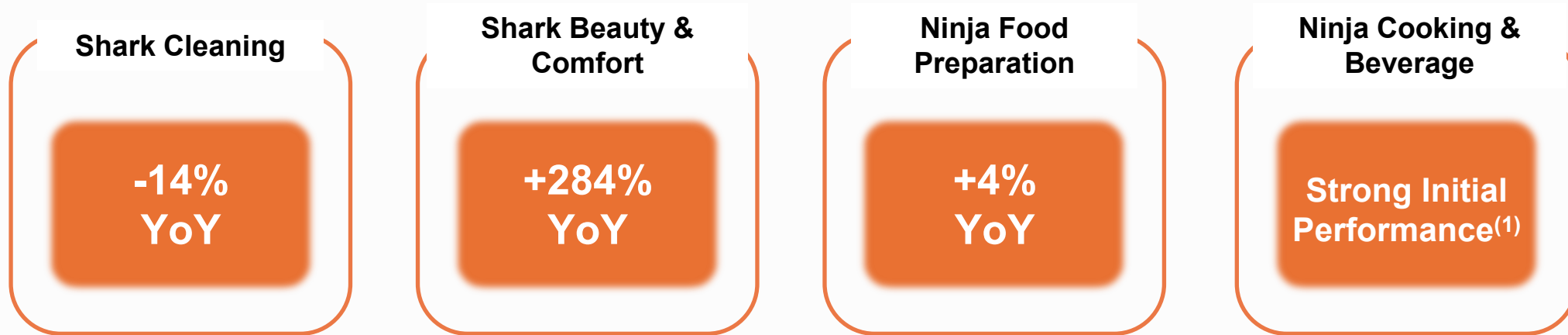


**ANZ delivered strong performance**, with third-party revenue increasing **34% YoY** to **US\$129mn**, significantly outperforming a challenging retail and consumer environment through innovation and strong commercial execution.

**Shark growth was driven by Floorcare and Beauty**, supported by strong adoption of cordless vacuum platforms and the launch of Shark CryoGlow™, which expanded the brand into premium skincare.

**Ninja growth was led by Blenders, Coffee, and Ninja Crispi**, with successful innovation launches driving consumer demand, while additional 2H product launches are planned to reinvigorate the Frozen Treats category.

## ➤ Revenue Performance by Core Category



Japan operated in a more cautious and value-driven consumer environment, with increased competitive pricing pressure in cordless vacuums. Consequently, External Revenue from Shark Cleaning reduced by **-14%** year on year. We have observed green shoots in May and Jun-26 where we saw **~20%** growth year on year in sell-through after we broadened our cordless portfolio with differentiated SKUs across multiple price points and consumer needs.

In addition, we are ramping up efforts to **expand and diversify our portfolio** in Japan with the introduction of Shark TurboBlade and Ninja Crispi.

**NINJA**  
**CRISPI**  
GLASS AIR FRYER



**Shark**  
TurboBlade™



**Shark**  
POWERCLEAN 360 PRO

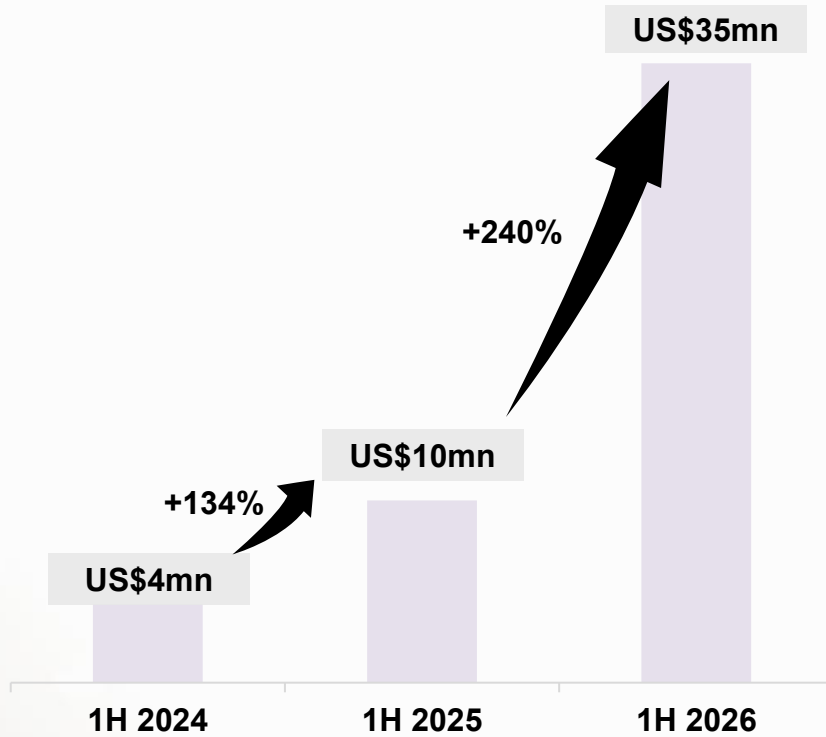


**Shark**  
EVOPOWER.SYSTEM BOOST BOOST+



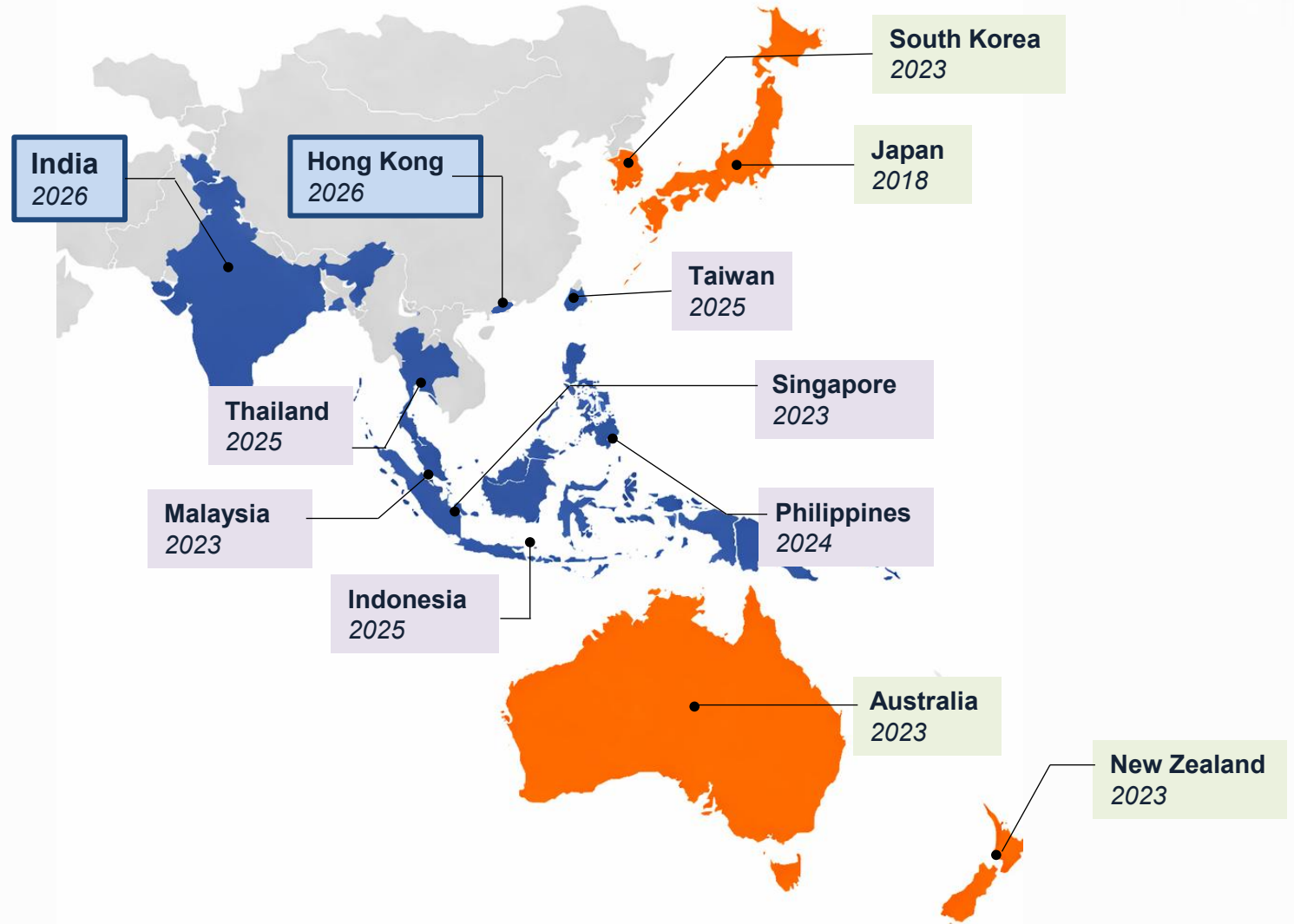
(1) The category was launched in Japan in 2H 2025; therefore, no comparable revenue was recorded in 1H 2025.

## Expansion Markets Revenue (US\$ mn)



**India** – Strong momentum since launch; sell-through trajectory outpaced other developing markets in the same period.

**Hong Kong** – Positive start to 2H launch



## 1H 2026 New Product Launches

**Shark**  
EVOPOWER.SYSTEM **BOOST** **BOOST+**



*Expanding our Cordless portfolio to tackle a growing value segment with our strategically priced EvoPower series*

**NINJA**  
**LUXE CAFÉ**  
— PREMIER SERIES —



*Our first foray into the Coffee Category with a premium all-in-one coffee system delivering café-quality beverages at home.*

**NINJA**  
**CRISPi**

GLASS AIR FRYER



*Innovative portable glass air fryer combining convenience and versatility continue to resonate with our consumers across Asia Markets.*

**Shark**  
TurboBlade™



*Ultra-powerful bladeless fan that provides consumers with options to customize Airflow and Fan Modes with low maintenance.*

**Shark**  
CryoGlow



*Expanding our Shark Beauty range with technology-enabled skincare solutions with this advanced LED face mask.*

### NINJA BlendBOSS



*Ninja BlendBoss™ is our most powerful personal blender, featuring a 1200-watt motor, precision ice-crushing blades, and a 100% leakproof tumbler design for superior blending performance.*

### NINJA SLUSHiMAX SLUSHi TWIST



*Expanding our Frozen Treats category with 2 additional innovation – **Slushi Max** and **Twist** that provides consumers with more option on frozen beverages at home.*

### NINJA CRISPiPRO COUNTERTOP GLASS AIR FRYER



*Ninja Crispi® Pro transforms everyday cooking with powerful 1800W air-frying performance & six versatile cooking functions, for everything from family feasts to quick snacks and sides.*

### Shark FACIALPRO Glow



*Expanding our Shark Beauty range with **FacialPro Glow**, which is clinically tested to exfoliate, clear pores, hydrate, and reduce puffiness for healthier-looking skin in only 10 minutes.*

### Shark POWER CLEAN 360 PRO



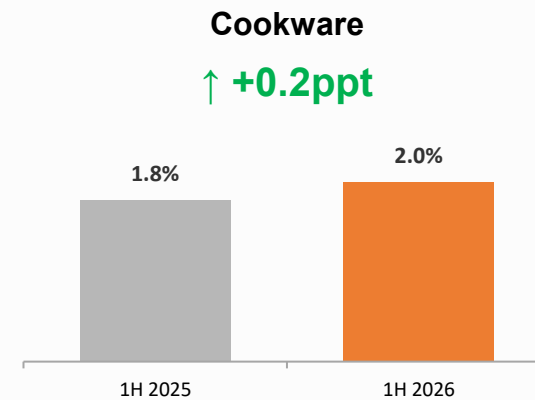
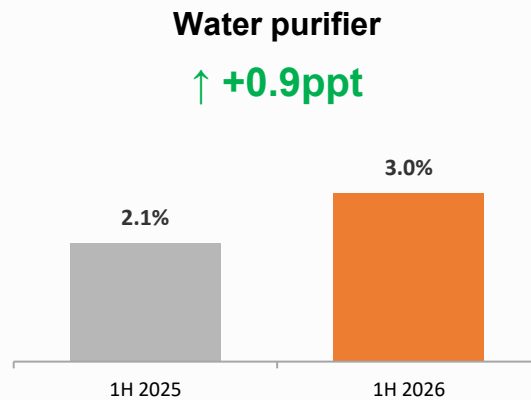
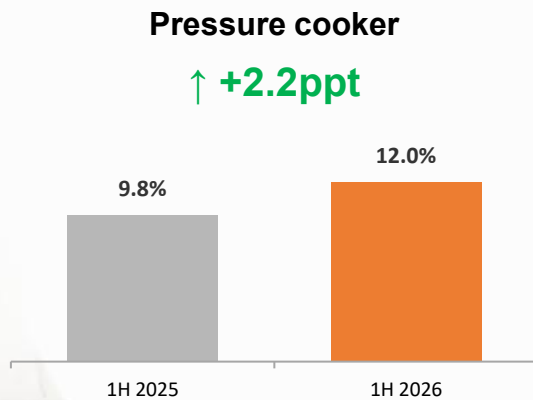
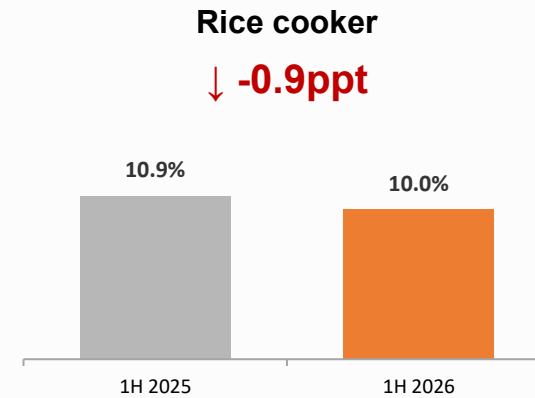
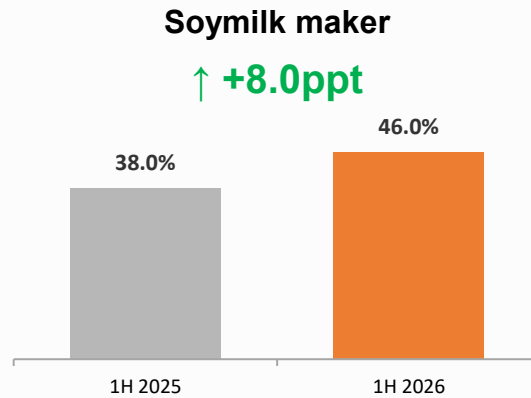
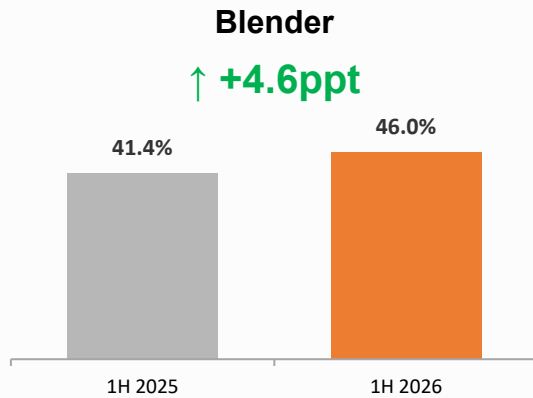
*Rejuvenating our Cordless line-up with a refresh of our most innovative cordless, **PowerClean 360 Pro** that offers 360-degree cleaning, effortless edge cleaning and superior debris pickup with automatic empty dock*

# Business Updates

**Joyoung 九阳**



## Resilient Market Share in Core Categories Despite Revenue Pressure



## A New Playbook for Product Innovation

### 01 Respond Faster

*Respond swiftly to emerging market trends and accelerate product development and launch.*



Blender  
PB-PL3B50



Rice Cooker  
40NIU PRO

### 02 Expand Use Cases

*Expand product usage scenarios by addressing evolving consumer needs.*



Soy milk Maker  
PR1225



Soy milk Maker  
K7 PRO

### 03 Explore New Models

*Strengthen coordination across product, content and channels, and explore new approaches to hero-product incubation.*



Soy milk Maker  
D215



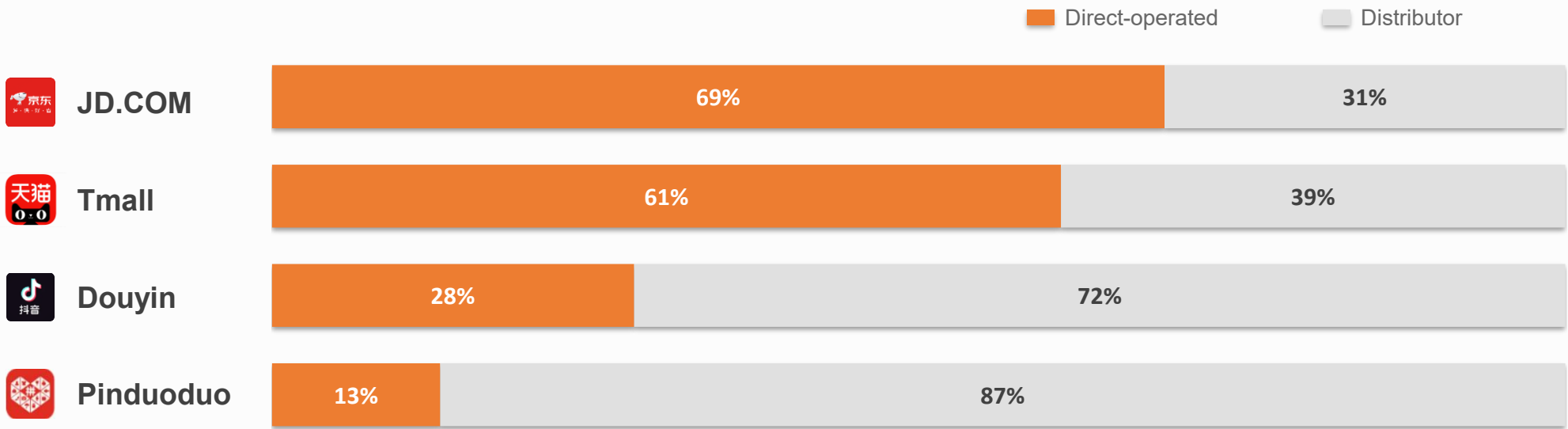
Air Fryer  
VG-PL1101

# Direct-operated Channel Mix Continues to Strengthen

Direct-operated presence has been established across all four core channels, with direct operations accounting for over 60% of sales on both JD.com and Tmall.

Direct operations are well established on JD.com and Tmall, with further penetration across Douyin and Pinduoduo.

Direct-operated vs. Distributor Mix by Channel (% of GMV)



# Questions & Answers



**JS**  
**Global**

