

YesAsia Holdings Limited 喆麗控股有限公司

Stock code: 02209.HK

2024 Annual Results

DISCLAIMER



THESE MATERIALS HAVE BEEN PREPARED BY YESASIA HOLDINGS LIMITED (THE "COMPANY") SOLELY FOR USE AT THIS PRESENTATION AND ARE NOT FOR PUBLIC DISSEMINATION.

THESE SLIDES AND ANY OTHER MATERIALS USED IN THIS PRESENTATION ARE STRICTLY CONFIDENTIAL AND MUST BE TREATED AS SUCH BY THE ATTENDEES TO SUCH PRESENTATION. THE INFORMATION CONTAINED IN THIS PRESENTATION IS BEING FURNISHED TO YOU SOLELY FOR YOUR INFORMATION AND MAY NOT BE TAKEN AWAY, FORWARDED, DISSEMINATED, PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, TO ANY OTHER PERSON (WHETHER WITHIN OR OUTSIDE YOUR ORGANISATION/FIRM), IN WHOLE OR IN PART, FOR AND PURPOSE AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY TAKING AWAY, DISSEMINATION, FORWARDING, PUBLICATION, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART, FOR AND PURPOSE AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER. ANY TAKING AWAY, DISSEMINATION, FORWARDING, PUBLICATION, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORIZED. BY ATTENDING THIS PRESENTATION OR ACCEPTING THESE MATERIALS, YOU ARE AGREEING, (I) THAT YOU HAVE READ AND AGREE TO COMPLY WITH THE CONTENTS OF THIS NOTICE AND (II) TO MAINTAIN ABSOLUTE CONFIDENTIALITY REGARDING THIS PRESENTATION AND THE INFORMATION DISCLOSED IN THESE MATERIALS AS WELL AS INFORMATION PRESENTED ORALLY OR OTHERWISE DURING THIS PRESENTATION UNLESS SUCH INFORMATION IS PUBLICLY AVAILABLE.

INFORMATION IN THIS PRESENTATION, INCLUDING INFORMATION PRESENTED ORALLY OR OTHERWISE, CONSTITUTES "CONFIDENTIAL INFORMATION". BY ATTENDING THIS PRESENTATION AND ACCEPTING THIS DOCUMENT, THE RECIPIENT AGREES TO USE ANY SUCH CONFIDENTIAL INFORMATION IN ACCORDANCE WITH ITS COMPLIANCE POLICIES, CONFIDENTIALITY UNDERTAKING (IF ANY) AND APPLICABLE LAW. COPIES OF THIS DOCUMENT WILL BE COLLECTED AFTER THIS PRESENTATION.

THE INFORMATION CONTAINED IN THIS PRESENTATION DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER FOR SALE OR SUBSCRIPTION OR OR SOLICITATION OR INVITATION OF ANY OFFER TO BUY OR SUBSCRIBE FOR ANY SECURITIES OR OTHER INTERESTS OF THE COMPANY OR ITS HOLDING COMPANY OR ANY OF ITS SUBSIDIARIES IN ANY JURISDICTION OR AN INDUCEMENT TO ENTER INTO ANY INVESTMENT ACTIVITY, NOR SHALL IT OR ANY PART OF IT FORM THE BASIS OF OR BE RELIED UPON IN CONNECTION WITH ANY CONTRACTS, COMMITMENT OR INVESTMENT DECISION WHATSOEVER. NO SECURITIES OF THE COMPANY MAY BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA WITHOUT REGISTRATION WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT OF 1933, AS AMENDED. NO PUBLIC OFFERING OF THE COMPANY'S SECURITIES IN END MADE IN ANY JURISDICTION OUTSIDE HONG KONG. IN PARTICULAR, THE COMPANY DOES NOT INTEND TO REGISTER ANY PORTION OF ANY OFFERING IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF ANY SECURITIES IN THE UNITED STATES.

HISPRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS. SUCH FORWARD-LOOKING STATEMENTS ARE BASED ON A NUMBER OF ASSUMPTIONS ABOUT THE OPERATIONS OF THE COMPANY AND OTHER FACTORS, MANY OF WHICH MAY BE BEYOND THE COMPANY'S CONTROL. BY THEIR NATURE, FORWARD-LOOKING STATEMENTS INVOLVE RISKS AND UNCERTAINTIES BECAUSE THEY RELATE TO EVENTS AND DEPEND ON CIRCUMSTANCES THAT MAY OR MAY NOT OCCUR IN THE FUTURE. ACCORDINGLY, THE COMPANY'S ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS (INCLUDING, BUT NOT LIMITED TO STATEMENTS RELATING TO THE GROUP'S ABILITY TO IMPLEMENT ITS BUSINESS STRATEGY, EXPECTED DIVIDEND DISTRIBUTIONS, EXPECTED CAPITAL EXPENDITURE AND EXPECTED USE OF PROCEEDS). IN ADDITION, EVEN IF THE COMPANY'S FINANCIAL POSITION, RESULTS OF OPERATIONS AND CASH FLOWS AND THE DEVELOPMENT OF THE FITTING-OUT INDUSTRY ARE CONSISTENT WITH THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS PRESENTATION, THOSE RESULTS OR DEVELOPMENTS MAY NOT BE INDICATIVE OF RESULTS OR DEVELOPMENTS IN FUTURE PREIODS. IN SOME CASES, YOU CAN IDENTIFY THOSE FORWARD LOOKING STATEMENTS OR UNDAT WORDS. SUCH AS "COULD," "MAY," "PLAN," "WILL CONTINUE," "EXPENSION "ANTICIPATES," "INTENDS" OR SIMILAR WORDS. THE COMPANY AND ITS AFFILIATES, ADVISORS AND REPRESENTATIVES HAVE NO OBLIGATION AND DO NOT UNDERTAKE TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS (OR EARLIER, IF SO INDICATED) AND WILL NOT BE UPDATED TO REFLECT MATERIAL DEVELOPMENTS WHICH MAY OCCUR AFTER THE DATE OF THIS PRESENTATION, AND IS SUBJECT TO CHANGE, INCLUDING SUBSTANTIAL CHANGES, WITHOUT NOTICE. THE SLIDES FORMING PART OF THIS PRESENTATION HAVE BEEN PREPARED FOR THE PURPOSES OF PROVIDING BACKGROUND INFORMATION, AND IS SUBJECT TO CHANGE, INCLUDING CONTAIN, AMONG OTHER THINGS, INFORMATION AND STATISTICS RELATING TO THE FITTING-OUT INDUSTRY. THE COMPANY HAS DERIVEDS SUCH AFTER THE DATE OF THIS PRESENTATION, AND IS SUBJECT TO CHANGE, INCLUDING CONTAIN, AMONG OTHER THINGS, INFORMATION AND STATISTICS RELATION TO THE FIFTING-OUT INDU

THIS PRESENTATION MAY INCLUDE MEASURES OF FINANCIAL PERFORMANCE WHICH ARE NOT A MEASURE OF FINANCIAL PERFORMANCE UNDER HKFRS, SUCH AS "EBITDA". THESE MEASURES ARE PRESENTED BECAUSE THE COMPANY BELIEVES THEY ARE USEFUL MEASURES TO DETERMINE THE COMPANY'S OPERATING CASH FLOW AND HISTORICAL ABILITY TO MEET DEBT SERVICE AND CAPITAL EXPENDITURE REQUIREMENTS."EBITDA" SHOULD NOT BE CONSIDERED AS AN ALTERNATIVE TO CASH FLOWS FROM OPERATING ACTIVITIES, A MEASURE OF ILIQUIDITY OR AN ALTERNATIVE TO NET PROFIT OR INDICATORS OF THE COMPANY'S OPERATING CASH FLOWS FROM OPERATING CASH FLOWS FROM OPERATING CON ANY OTHER MEASURE OF PERFORMANCE DERIVED IN ACCORDANCE WITH HKFRS. BECAUSE IT IS NOT AN HKFRS MEASURE, "EBITDA" MAY NOT BE COMPARABLE TO SIMILARLY TITLED MEASURES PRESENTED BY OTHER COMPANIES.

THIS INFORMATION CONTAINED IN THIS PRESENTATION HAS NOT BEEN INDEPENDENTLY VERIFIED. NO REPRESENTATION, WARRANTY, OR UNDERTAKING EXPRESS OR IMPLIED, IS MADE AS TO, AND NO RELIANCE SHOULD BE PLACED ON, THE FAIRNESS, ACCURACY, COMPLETENESS OR CORRECTNESS OF ANY INFORMATION OR OPINION CONTAINED HEREIN. IT IS NOT THE INTENTION TO PROVIDE, AND YOU MAY NOT RELY ON THIS DOCUMENT AS PROVIDING, A COMPLETE OR COMPREHENSIVE ANALYSIS OF THE COMPANY'S FINANCIAL OR TRADING POSITION OR PROSPECTS. NONE OF THE COMPANY OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, SHAREHOLDERS, AFFILIATES, SUBSIDIARIES, ADVISORS OR REPRESENTATIVES SHALL BE IN ANY WAY RESPONSIBLE FOR THE CONTENTS HEREOF, OR SHALL BE LIABLE (IN NEGLIGENCE OR OTHERWISE) FOR ANY LOSS HOWSOEVER ARISING FROM ANY USE OF THIS DOCUMENT OR THE INFORMATION CONTAINED IN THIS PRESENTATION OR OTHERWISE ARISING IN CONNECTION THEREWITH.

AGENDA



Executive Summary



2024 Annual Highlights



Financial Performance



Industry Potential & Business Strategies

5 Appendix



Executive Summary



LEAP AHEAD IN GLOBAL MARKET



Record High Results

- Revenue (+71.7%)
 2024: US\$345.8 million
 2023: US\$201.3 million
- Net profit (+151.5%)
 2024: US\$19.0 million
 2023: US\$7.6 million
- Revenue generated by beauty products (+96.5%)
 2024: US\$318.7 million
 2023: US\$162.2 million
- The Board of Directors has recommended a final dividend of **HK7.5 cents per share**.

Global Expansion

- Non-Core Market has become the main revenue source (+117.0%), outpacing the revenue growth of core-English-speaking markets for the second consecutive year
- Localization efforts: YesStyle remains the top platform for Asian beauty products in key overseas markets, featuring a eightlanguage website, a new regional office in Berlin, Germany, and a marketing team in Seoul, South Korea.
- Logistics optimization: a second AMR warehouse in Hong Kong is expected to join the network across Hong Kong, US, and Europe by April 2025

B2B Development

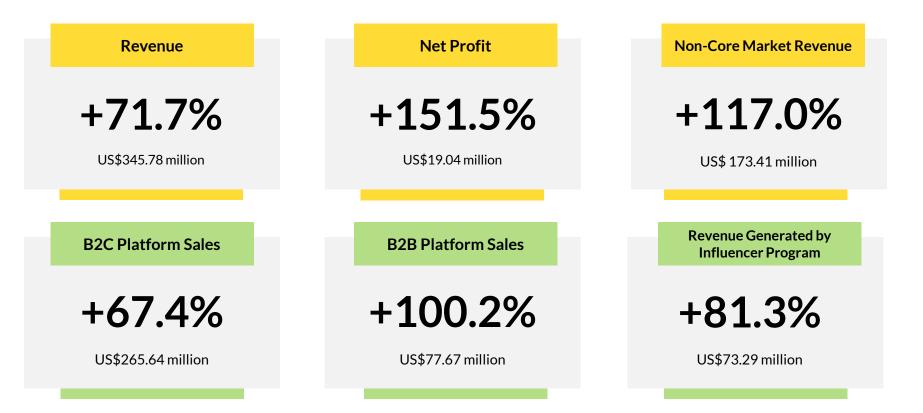
- ABW Revenue (+100.2%)
 2024: US\$77.7 million
 2023: US\$38.8 million
- Dedicated teams: a new corporate team has been established to facilitate surging wholesale orders tailored to different requirements
- Partnerships with Retail Chains: the partnership with Kiokii Inc. marked its formal entry into the offline retail market in North America

2024 Annual Highlights



ROBUST GROWTH IN ANNUAL RESULTS





Financial Performance



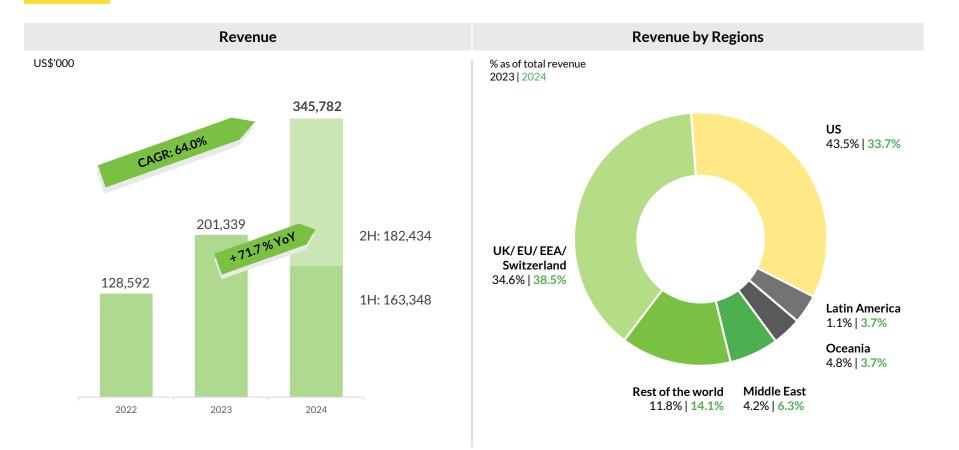
PROFIT AND LOSS HIGHLIGHTS



US\$'000	1H 2024	2H 2024	2024	2023	Change
Revenue	163,348	182,434	345,782	201,339	+71.7%
Gross profit	50,192	55,194	105,386	62,698	+68.1%
Gross profit margin	30.7%	30.3%	30.5%	31.1%	-0.6рр
Profit for the period / year	11,107	7,935	19,042	7,572	+151.5%
Net profit margin	6.8%	4.4%	5.5%	3.8%	1.7pp
US Cent			2024	2023	Change
Basic earnings per share			4.74	1.91	+148.2%
Diluted earnings per share			4.60	1.91	+140.8%
Proposed /declared dividend per share			HK7.5 cents	HK5 cents	+50.0%

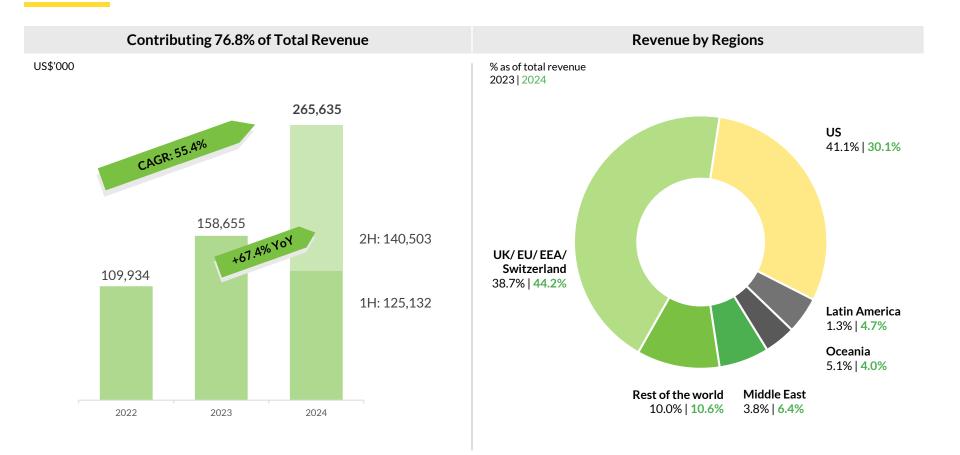
REVENUE ANALYSIS: CONSOLIDATED





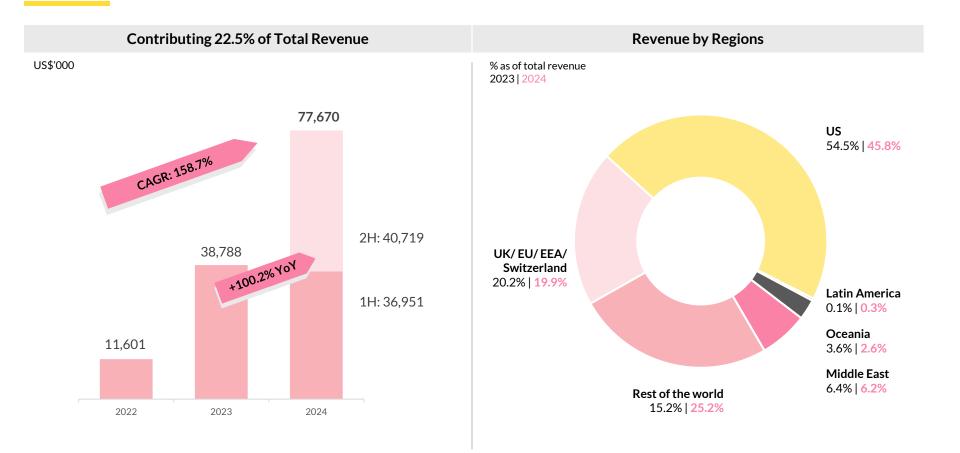
REVENUE ANALYSIS: YesStyle PLATFORMS





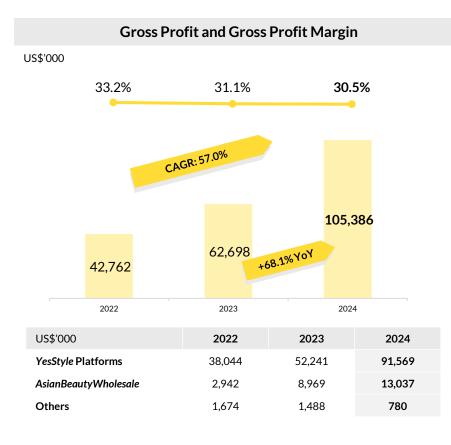
REVENUE ANALYSIS: *AsianBeautyWholesale*

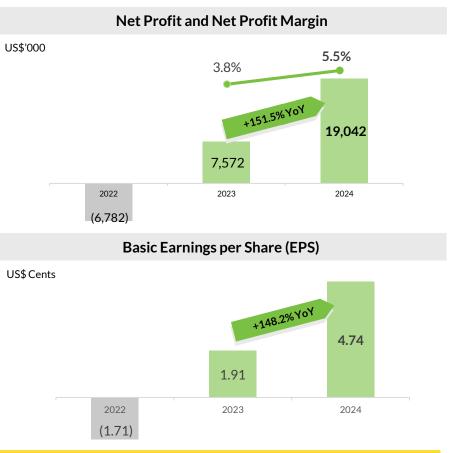




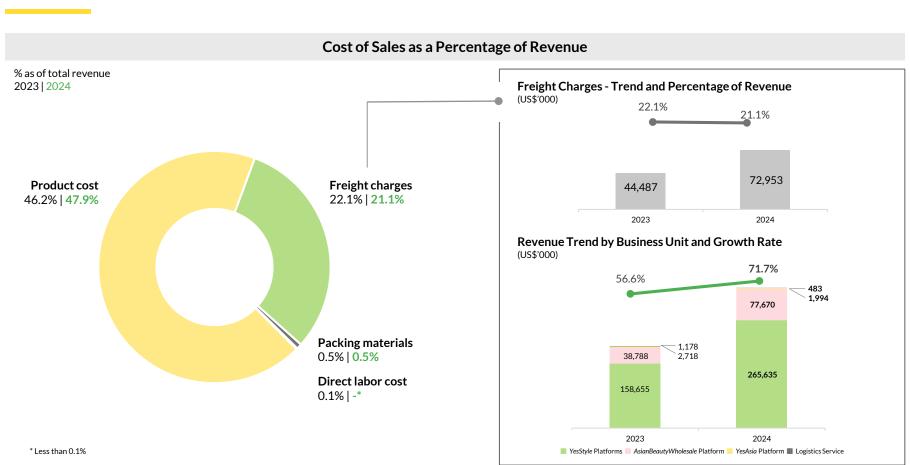
PROFITS ANALYSIS

HESASIA





COST ANALYSIS

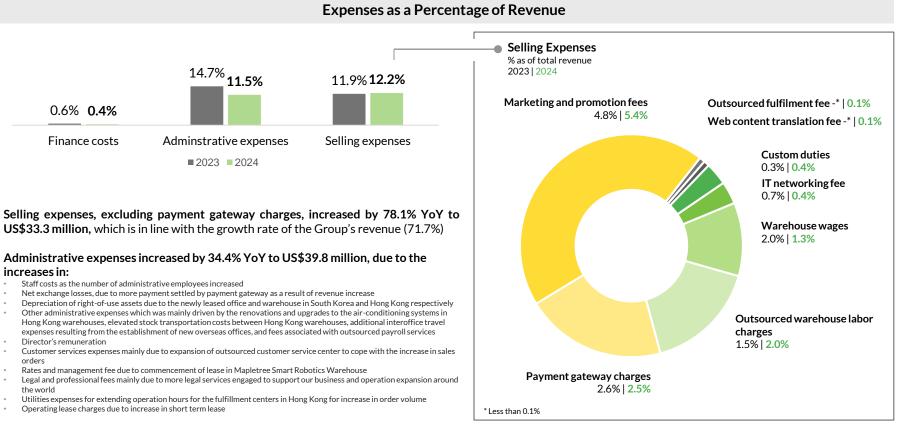


14

YESASIA

EXPENSES ANALYSIS





15

CASH CONVERSION CYCLE ANALYSIS



	2024	2023
Inventory Turnover Days ¹	84	64
Payables Turnover Days ²	12	13
Receivables Turnover Days ³	2	3
Gearing Ratio ⁴	43.0%	34.8%
Return on Assets	15.8%	10.2%
Return on Equity	35.9%	21.6%

Despite increase in inventory level and revenue, **inventories are kept in good quality and optimal quantity**:

- Write down of inventories remained low: 0.05% of revenue (2023: 0.13%)
- Return rate for YesStyle platforms: 0.4% of revenue (2023: 0.7%)
- 1. Inventory turnover days = Average inventories / Cost of inventories sold * 365 days
- 2. Payables turnover days = Average trade payables / Cost of sales * 365 days
- 3. Receivables turnover days = Average trade receivables / Revenue * 365 days
- 4. The Group has no borrowing. The debt was mainly due to the lease liabilities which were booked as debts in accordance with HK accounting standards.



US\$'000	As at 31 December 2024	As at 31 December 2023
Current Assets		
Inventories	55,097	20,849
Trade and other receivables	9,971	5,857
Prepayments and deposits	5,969	3,018
Bank and cash balances*	15,529	25,181
Current Liabilities		
Trade and other payables and accruals	22,665	12,606
Total Assets	120,569	74,485
Total Equity	52,990	35,054

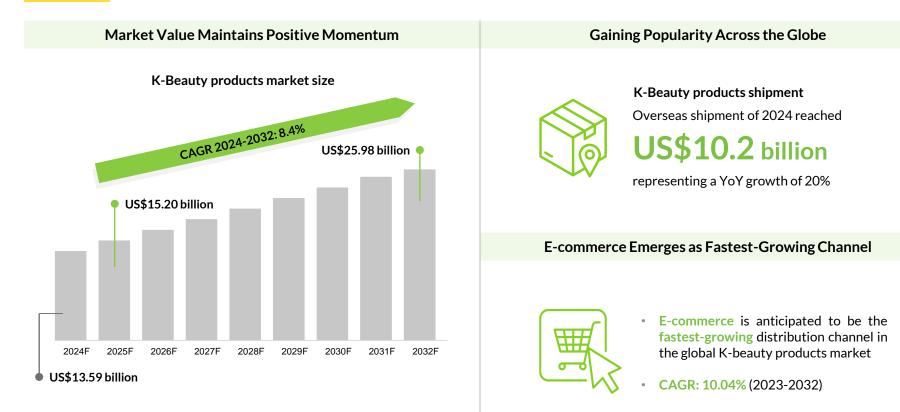
* Bank and cash balance and unutilized bank facilities amounted to US\$39.82 million (2023: US\$31.83 million).

Industry Potential & Business Strategies



ROBUST GLOBAL DEMAND FOR K-BEAUTY PRODUCTS



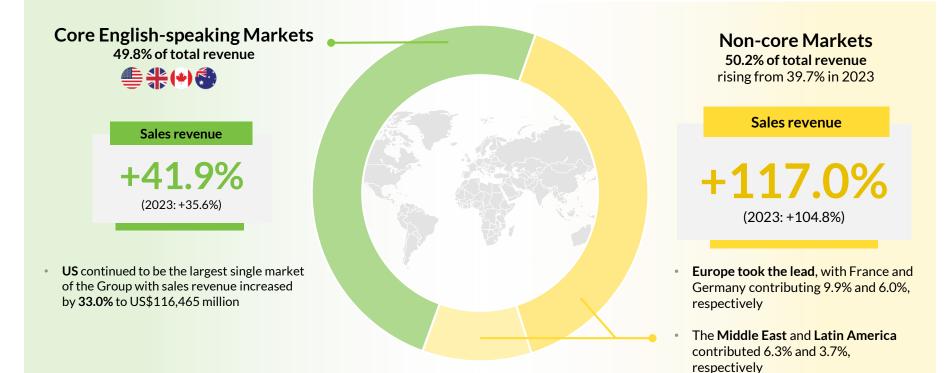


1. Straits Research: K-Beauty Products Market Size, Share and Forecast to 2032

- 2. Ministry of Food and Drug Safety of the Republic of Korea
- 3. Inkwood Research: Global K-beauty Products Market Forecast 2023-2032

MARKET DIVERSIFICATION EFFORTS YIELD FRUITFUL RESULTS

The Group's B2C and B2B channels are reaching millions of customers across 50+ countries and regions.



DUAL LOGISTICS HUBS TO MEET BOOMING DEMAND

The deployment of the autonomous mobile robotics ("AMR") system successfully achieved and demonstrated 1.5 times increase in number of shipments.¹

Hong Kong's largest AMR warehouse since October 2022 in Tsing Yi



Globally-leading smart logistics partner

- 161 AMRs for approx. 137,525 sq. ft. GFA warehouse
- 99% fulfilment accuracy rate



- 30% overall efficiency enhancement
- > US\$6.59M annual cost saving

Additional logistics hub and 2nd AMR fulfillment center



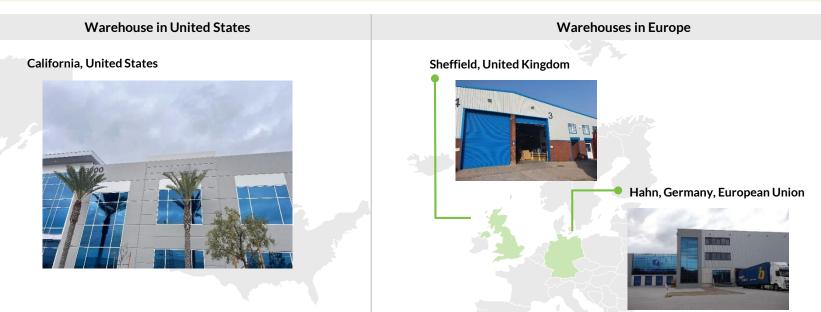
Located in Tsing Yi, Hong Kong

240 AMRs for approx. 147,468 sq. ft. GFA warehouse

To be operational by **April 2025** will become the Group's largest automated facility

OVERSEAS WAREHOUSES ENSURE SUPPLY CHAIN FLEXIBILITY

The global logistics network enables agile supply chain adjustments, such as bulk shipping from South Korea to US hubs for local fulfillment.



- Direct shipment for products from **70 brands from South Korea to US** in 2024
- Short delivery time in **1-7 calendar days** (UPS Ground)
- Provide **eFulfillment** service for US customers

- Offers speedy delivery service (1-3 days in UK, 1-7 days in EU) at a more competitive price
- Responsible for inventory management, order pick and pack, labelling, unboxing
- The first ocean shipment was completed by the end of September 2024

B2C PLATFORM YESSTYLE^{*} CONTINUES MOMENTUM



Key Performance (US\$'000) 265.635 158.655

Revenue



Approx. 17.4 million Registered member +30.5% YoY

Approx. 15.7 million Average monthly visit +43.3% YoY

Approx. **527,000** Product SKUs¹ as of 31 December 2024

Seamless Access for Global Consumer Base

Continued to be the most visited platform for Asian beauty products in major overseas markets²



US, Canada, Australia, UK, France, Germany, Italy, Netherlands, Spain, Belgium, Poland, Greece, Mexico, Chile, Peru, UAE, and Saudi Arabia

	SEMRUSH	SimilarWeb
One of the top-ranking US beauty and cosmetic platforms The only site in this ranking dedicated to Asian beauty products ³	#6 Among 200M domains	#8 Among 100M websites

 The launch of the Arabic-language website expands its multilingual support to 8 languages, including French, German, Spanish, Italian, Dutch, English, and Chinese

- A dedicated regional office in Berlin, Germany, combining expertise in European and Arabic language marketing
- A new marketing team in Seoul, South Korea, covering English, Korean, Spanish, Arabic, and Russian languages, with specialization in Spanish/ Arabic social media management and local offline content creation

Including parent and standalone SKUs 1.

^{2.} Global Online Retailing Industry Independent Market Research by Frost & Sullivan in 2024, Traffic includes both Web and App traffic.

^{3.} As of January 2025

B2C PLATFORM YESSTYLE^{*} CONTINUES MOMENTUM



YesStyle Mobile App

Approx. 73.3 million

Revenue generated +81.3% YoY

16.3+ million

Downloads since launch in May 2014

1	Number of YesSt	tyle Mobile App d	lownloads ('000)	11:38 Today YESSTYLE	& Fashic	e - Beauty on in Care & Cloth	
	2023	2024	Change	3.4K.BATINGS	ф лая	CHART	۵. DEV
	4,043	4,469	+10.5%	4.7 ***** Preview	4+ Years Old	No.88 Shopping	YESSTYL
	Notifi	cation subse	cribers			2	Nor which

Seasonal Campaigns to Engage Global Beauty Enthusiasts

 3 mega sales campaigns launched in 2024 were significant sales boosters, lifting average sales quantity up by between 300% to over 2,000%



9 seasonal campaigns have been planned for 2025

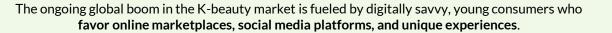
January New Year Campaign	February Valentine's Day Campaign	March Spring Break Campaign	April MEGA SALE	May Hydration & Sunscreens Campaign	June Summer Campaign
July MEGA SALE	August Back to school Campaign	September Ready for Autumn Campaign	October Halloween Campaign	November MEGA SALE	December Year End Campaign

Each Seasonal Campaign features 20 brands with key products at 50% off, plus an extra 25% discount



+260%

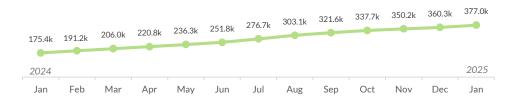
Expected monthly deals sales quantity uplift



Effective Social Media Marketing Strategies

Capture the Rise of Short-Form Videos

- Followers: 734,000 (+93.7% YoY)
- Views: 29.9 million (+217.2% YoY)
- #yesstyle hashtag accumulated over 377K posts from users worldwide by January 2025



Videos produced by YesStyle's marketing team in 2024

	Views	No. of Videos
Instagram Reels	71.9 million	360
TikTok	30 million	293
YouTube Shorts	10 million	140



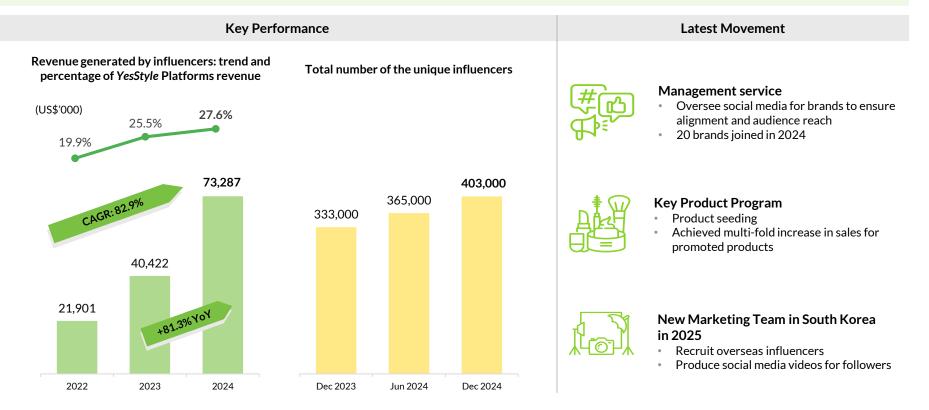
- Followers¹: **1.6 million**
- Reel Views²: 73 million (+98.4% YoY)
- The Spanish account was relaunched, with the number of followers reached 22,000
- 1. As of 31 January 2025
- As of 31 December 2024



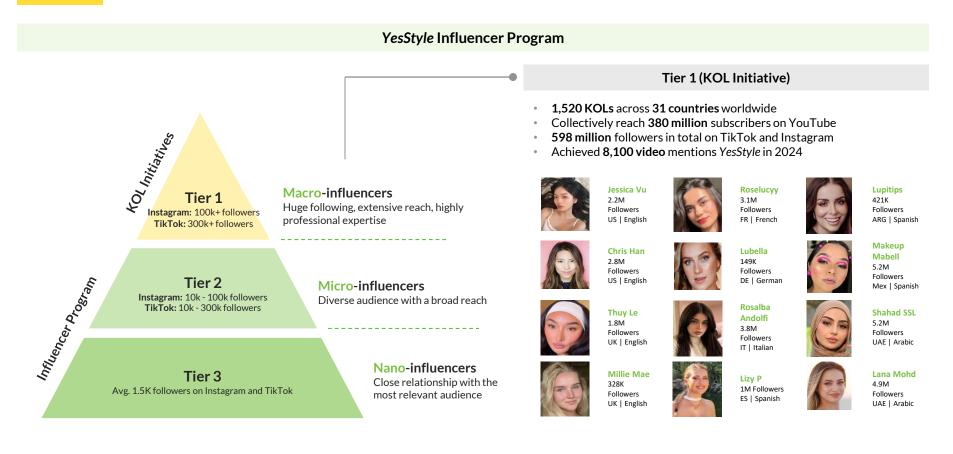




Worldwide influencers can join the **YesStyle Influencer Program** and earn commissions on successful sales. The Program helps **save promotion costs** and **drive sales performance**.









anua influencers ... mixsoon influencer ··· skin1004 influencers ···· Anua mixsoon ANUA Influencers Official mixsoon influence Gentle, Yet Effective The Untouched Nature 🔿 🍗 Click the link below for the step by step guide on how to Influencer Guide SKIN1004's Official Influencer's Account be an influencer. @ anuainfluencers.my.canva.site/copy-of-userguide Email us at mkt_skin1004influencers@yesstyle.com for. @ mixsoon-influencerguide.my.canva.site 10.5K 2 22 9 968 18 7.885 posts HOW TO SECOME /

Brand Influencer Account Management

- Provides comprehensive influencer account management services, including the strategic oversight of brand Instagram and TikTok accounts
- Our expertise encompasses content creation, influencer recruitment for product seeding campaigns, identification of potential influencers, and ongoing influencer engagement to ensure optimal brand alignment and audience reach
- 20 brands joined the program, expanding our collaborative reach and impact

Influencer Product Seeding Program

The Program aims to

- Enables brands to leverage global influencer marketing
- Eliminate manual work and shipping costs associated with product seeding

Key achievements (February 2024 - January 2025)

- 45 brands joined the program
- 106 product seeding campaigns were accomplished
- 40,000+ influencers have signed up



ELEVATING K-BEAUTY BRANDS FOR SHARED GROWTH



ELEVATING K-BEAUTY BRANDS FOR SHARED GROWTH



Cosmoprof Worldwide Bologna: The World's Largest Beauty Fair



Participated in the 56th edition of Cosmoprof Worldwide Bologna, bringing **15 top-tier K-Beauty brands** to this prestigious global event

Abib	APLB	A X I S - Y	COSRX	Dr. Althea
haruharu wonder⊗	1s>etree	K-SECRET	medicube#	mixsoon
RºUND LAB	SKIN1004	TIRTIR	unleashia	$V\Gamma$ cosmetics

shrishenanigans1 O • Follow Original audio Y12531 shrishenanigans1 C Korean skincare ۵ hard 📻 got these all from @vesstyle - They have weekly promotions where you can get upto 30%-60% off III so go shop now and stock up on your essentials (4 USE CODE: SHRIYA10 👳 (korean skincare haul, korean skincar kbeauty, vesstyle) #koreanski #kbeauty #kc = Q YESSTYLE #vesstyle 105 OFFICE 149 weber | 156 OFFICE 199 / QQV 912 likes All Skin Care Up to 50% OFF CLIO

- Exposure on YesStyle Social Media Channel
- Products seeding to KOL or Influencers
- Product image on YesStyle home page banner

YesStyle Key Product Program

AI-POWERED CUSTOMER JOURNEY

YESASIA

The CRM system enhances sales performance by collecting and analyzing customer data, leveraging AI for real-time segmentation to deliver **tailored experiences** with high-quality Asian beauty products.

High Relevance of CRM Journeys





<Behavior> Added brands to "My Favorite Brands" list or saved products in wish lists

<Trigger>

Brands launched new products or initiated sales promotions

<Action> Auto EDM highlighting new

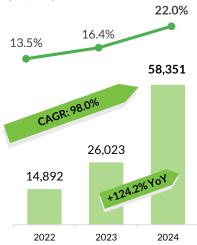
products of the brands or including cross-sell recommendations



Revenue generated by CRM system: trend and percentage of YesStyle Platforms revenue

Key Performance

(US\$'000)



YesStyle Loyalty Program member +34.2% YoY

Approx. 15.6 million

as of 31 December 2024

YesStyle Student Program member +72.4% YoY



Number of active eDM opener

+77.4% yoy

B2B PLATFORM ODW AS FUTURE GROWTH DRIVER



Business Updates Revenue Capture soaring wholesale demand (US\$'000) 77,670 A corporate sales team has established to facilitate wholesale orders, which are multiple times bigger than retail orders 38.788 Mr. Howon SONG, an experienced K-beauty executive, was appointed as ABW's new CEO, effective 11,601 January 2025

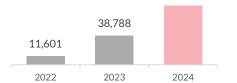
Strengthen the visibility of Asian beauty brands in offline spaces

- Formed alliances with Kiokii Inc., a leading Canadian beauty chain, providing seasonal Asian beauty products and supporting their marketing with big data analytics
- Marking ABW's formal entry into serving the offline retail market in North America





Currently with 12 branches in Canada, plans to reach 25 by the end of 2025, opening its first flagship store at American Dream in New Jersey (5.500 sq ft) in Q3 2025



Number of customers

+3.6% YOY

Number of orders



Number of order size

+32.7% YOY

Appendix



CONSOLIDATED STATEMENT OF PROFIT OR LOSS



(US\$'000)	2023	2024
REVENUE	201,339	345,782
Cost of sales	(138,641)	(240,396)
Gross profit	62,698	105,386
Other income and other gains and losses	83	1,296
Selling expenses	(23,908)	42,121
Administrative expenses	(29,577)	39,761
Reversal of impartment losses for trade receivables	4	-
Profit from operations	9,300	24,800
Finance costs	(1,218)	(1,300)
Profit before tax	8,082	23,500
Income tax expenses	(510)	(4,458)
Profit for the year	7,572	19,042
Attributable to: Equity shareholders of the Company	7,573	19,055
Non-controlling interest	(1)	(13)
	7.572	19,042

CONSOLIDATED STATEMENT OF PROFIT OR LOSS



(US cents per share)	2023	2024
Earnings per share Basic	1.91	4.74
Diluted	1.91	4.60

CONSOLIDATED STATEMENT OF FINANCIAL POSITION



(US\$'000)	2023	2024
Non-current assets		
Property, plant and equipment	4,320	3,143
Right-of-use assets	10,595	21,669
Financial assets at fair value through profit or loss ("FVTPL")	1,732	1,397
Prepayments and deposits	1,623	4,857
Total non-current assets	18,270	31,066
Current assets		
Inventories	20,849	55,097
Trade and other receivables	5,857	9,971
Prepayments and deposits	3,018	5,969
Current tax assets	53	6
Pledged bank fixed deposits	1,257	2,931
Bank and cash balances	25,181	15,529
Total current assets	56,215	89,503

CONSOLIDATED STATEMENT OF FINANCIAL POSITION



(US\$'000)	2023	2024
Current liabilities		
Trade and other payables and accruals	12,606	22,665
Contract liabilities	12,735	16,262
Provisions	371	392
Lease liabilities	4,715	8,146
Current tax liabilities	434	3,517
Total current liabilities	30,861	50,982
Net current assets	25,354	38,521
Total assets less current liabilities	43,624	69,587
Non-current liabilities		
Provisions	1,101	1,939
Lease liabilities	7,469	14,658
Total non-current liabilities	8,570	16,597
Net assets	35,054	52,990

CONSOLIDATED STATEMENT OF FINANCIAL POSITION



(US\$'000)	2023	2024
Capital and reserves		
Share capital	20,640	24,182
Reserves	14,415	28,822
Equity attributable to owners of the Company	35,055	53,004
Non-controlling interest	(14)	
Total equity	52,990	

SHAREHOLDING STRUCTURE





Number of issued shares: 410,639,092 shares (As of 28 March 2025)

Mr. Lau Kwok Chu ¹	Ms. Chu Lai King²	PCCW e-Ventures Limited	Mr. Lui Pak Shing, Michael	Stonepath Group, Inc.	Other Public Shareholders
30.34%	7.27%	9.67%	7.64%	6.33%	38.75%

1. Mr. Lau Kowk Chu (劉國柱), Founder, Executive Director and Chief Executive Officer

2. Ms. Chu Lai King (朱麗琼), Founder, Executive Director, Chair of the Board and Vice President of Operations

3. Based on disclosure of interests filings publicly available

VISIONARY LEADERSHIP TEAM





VISIONARY LEADERSHIP TEAM



WAN Siu Chung (溫兆聰) VP of Information Technology

- Joined the Group in June 2000 as programmer until August 2001
- Held multiple positions in the Group, including System Analyst, Application Manager, Development Manager, Information Technology Operation Support Director and Director of Information Technology from September 2001 until March 2018



KIM In Sook VP of Business Development and GM of South Korean Office

- Joined the Group in August 2001
- Before serving in her current position, Ms. Kim held multiple positions within the Group including Korean Product Manager, Senior Product Manager, Product Director and Deputy General Manager of the South Korean Office from April 2002 to April 2018

Erik HOHMANN VP of Marketing

- Joined the Group in April 2018, serving as Marketing Director until December 2019
- Served at several global E-commerce and digital marketing agencies in Hong Kong between 2016 and 2018
- Prior to moving to Hong Kong, Mr. Hohmann worked in London from 2011 to September 2015, and in Germany from 1995 to 2011

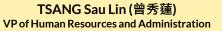


FUNG Man Yee (馮敏儀) VP of Consumer Business and Co-Head of the YesStyle business unit

- Joined the Group in October 2020
- Prior to joining the Group, Ms. Fung held multiple senior management roles in corporations including K11 Concepts Ltd., Lane Crawford Joyce Group, ImagineXManagement Co. Ltd. and Walton Brown (HK) Ltd
- Held various investment banking roles at Goldman Sachs (Asia) L.L.C. and Credit Suisse in Hong Kong, London and New York between 1997 and 2006

VISIONARY LEADERSHIP TEAM





- Joined the Group in October 2019, serving as Director until April 2024
- Has been serving as Vice President of Human Resources & Administration since April 2024
- Prior to joining the Group, Ms. Tsang served in senior human resource management roles in sizeable companies including Galaxy Entertainment Group, adidas Group And Targus Group International.

LAM Wai Kong, Arthur (林偉江) VP of Strategy and Planning

- Joined the Group in 2025
- Prior to joining the Group, Mr. Lam was previously with UPS from 2001 to 2022 across multiple markets including Canada, U.S., Mainland China and United Kingdom. He has worked in various roles in marketing and strategy with local, regional and global scopes



SONG Howon CEO of AsianBeautyWholesale

Joined the Group in 2025

Former founder of globally recognized Korean cosmetics brand Unleashia

CORPORATE MILESTONES

	Y	Е	S	Α	S	۱A	1
--	---	---	---	---	---	----	---

r s Y L Joshua Lau and Pricilla Chu founded the Group in California under the Completed Series				reorganiza saw incorp YesAsia Ho Limited in I in March 2 became the investment company for operating	Completed corporate reorganization, which saw incorporation of YesAsia Holdings Limited in Hong Kong in March 2005, and it became the investment holding company for all operating subsidiaries 1 million+Likes count on YesStyle Facebook account Launched the website, AsianBeautyWholesale .com						YesStyle App downloads reached 3 million Annual revenue exceeded US\$100 million Hong Kong Stock Exchange under stock code 2209			Jetup new		Setup offline branch in Berlin for YesStyle Setup corporate team for ABW ABW's formal entry into the offline retail market in North America
1997	1998	1999	2000	2005	2006	2013	2014	2017	2018	2019	2020	2021	2022	2023	2024	2025
The first website AsiaCD.com was launched Completed financing				o n, Inc.	Completed financing Launched t website Ye: YesAsia.cor listed as on Internet Re Top 50 "Be Web" retai 2007	he sStyle.com n was e of etailer's st of the	Launched t YesStyle ap		Launched t initiative	he KOL	1 million+ Instagram follower co	account	Collaborat: Geek+ to e the first AN warehouse Kong	stablish MR smart	Became a Constituer Hong Kong Cap Index Started the implement the second fulfillment Hong Kong Launched J language w YesStyle	g Micro ation of I AMR center in g Arabic

Q&A





THANK YOU

CONTACT US

Investor Enquiries: <u>SPRG_YesAsia@sprg.com.hk</u>

Website: https://www.yesasiaholdings.com

YesAsia Holdings Limited 喆麗控股有限公司 Stock code: 02209.HK