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JS Global Lifestyle Company Limited

JS 环球生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1691)

**ANNOUNCEMENT ON THE PRELIMINARY RESULTS OF
JOYOUNG CO., LTD. FOR THE YEAR ENDED
DECEMBER 31, 2020**

This announcement is made by JS Global Lifestyle Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Joyoung Co., Ltd. (“**Joyoung**”) is a subsidiary of the Company and its shares are listed on the Shenzhen Stock Exchange (Stock Code: 002242). In compliance with the applicable regulations of Shenzhen Stock Exchange, Joyoung has published an announcement on its preliminary results for the year ended December 31, 2020 on the website of Shenzhen Stock Exchange.

The major financial data and indicators of Joyoung for the year ended December 31, 2020 as set out in this announcement are preliminary data which have not been audited. The financial data of Joyoung is prepared based on PRC Accounting Standards for Business Enterprises. The Company prepares its consolidated financial results in accordance with International Financial Reporting Standards (“**IFRS**”). Accordingly, the financial data of Joyoung as disclosed in this announcement may differ from the results of Joyoung as disclosed in the Company’s consolidated financial statements, which include certain adjustments in order to conform with IFRS.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE YEAR 2020 (UNAUDITED)

Unit: RMB Yuan

Item	This reporting period	Comparable period of pervious year	Change (%)
Total operating revenue	11,262,984,943.13	9,351,439,510.07	20.44%
Operating profit	1,066,036,990.56	942,794,111.58	13.07%
Total profit	1,062,490,873.70	939,920,431.40	13.04%
Net profit attributable to shareholders of Joyoung	938,955,662.28	824,105,192.42	13.94%
Basic earnings per share	1.23	1.07	14.95%
Weighted average return on equity	22.72%	21.22%	Increase 1.50 percentage points
	As at the end of this reporting period	As at the beginning of this reporting period	Change (%)
Total assets	9,126,649,420.14	7,467,802,731.42	22.21%
Equity attributable to shareholders of Joyoung	4,288,279,070.33	3,753,065,661.20	14.26%
Share capital	767,169,000.00	767,312,000.00	-0.02%
Net assets per share attributable to shareholders of Joyoung	5.59	4.89	14.31%

II. EXPLANATION ON THE OPERATING RESULTS AND FINANCIAL POSITION

In 2020, confronted with challenges posed by COVID-19 epidemic, Joyoung promptly adjusted its sales strategy and insisted on launching more products that satisfy the demand from the primary consumption group of the new era. Joyoung kept focusing its efforts on the two main growth drivers in terms of products and sales channels and captured the business opportunities derived from new economies and livestream selling, so as to actively meet the new preferences and needs of consumers. Joyoung steadily advanced to the new digitalized and fragmented retail trend, to seamlessly connect our brands and products to the users. With the efforts in promoting digitalized operation, online business, new retail channel, online livestream selling and other approaches, Joyoung committed to reduce the negative impact from the pandemic and achieved high-quality development and growth in 2020.

In 2020, Joyoung achieved an operating revenue of RMB11.26 billion, representing an increase of 20.44% as compared with the corresponding period last year; an overall gross profit margin of 31.86%, representing a year-on-year decrease of 0.66 percentage point; an operating profit of RMB1,066.04 million, representing an increase of 13.07% as compared with the corresponding period last year; a total profit of RMB1,062.49 million, representing a year-on-year increase of 13.04%; and a net profit attributable to shareholders of Joyoung of RMB938.96 million, representing an increase of 13.94% as compared with the corresponding period last year.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
JS Global Lifestyle Company Limited
Wang Xuning
Chairman

Hong Kong, March 1, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling as executive directors, Mr. Hui Chi Kin Max, Mr. Stassi Anastas Anastassov and Mr. Mao Wei as non-executive directors and Dr. Wong Tin Yau Kelvin, Mr. Timothy Roberts Warner and Mr. Yang Xianxiang as independent non-executive directors.