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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, 2019

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 on 29 February 2020 an announcement on its preliminary results for the year ended December 31, 2019 on the website of Shenzhen Stock Exchange.

The major financial data and indicators of Joyoung for the year ended December 31, 2019 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 subsequently disclosed in the Company’s consolidated financial statements, which may include certain adjustments in order to conform with IFRS.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE YEAR 2019 (UNAUDITED)

Unit: RMB Yuan

Item	This reporting period	Comparable period of previous year	Change (%)
Total operating revenue	9,351,439,510.07	8,168,708,704.23	14.48%
Operating profit	943,552,213.73	878,338,095.43	7.42%
Total profit	940,678,533.55	871,035,330.82	8.00%
Net profit attributable to shareholders of Joyoung	823,767,285.37	754,255,160.96	9.22%
Basic earnings per share	1.08	0.99	9.09%
Weighted average return on equity	21.16%	20.70%	Increase 0.46 percentage point
	As at the end of this reporting period	As at the beginning of this reporting period	Change (%)
Total assets	7,474,286,087.19	6,660,086,381.54	12.23%
Equity attributable to shareholders of Joyoung	3,753,381,765.82	3,810,291,395.62	-1.49%
Share capital	767,312,000.00	767,511,000.00	-0.03%
Net assets per share attributable to shareholders of Joyoung	4.89	4.96	-1.41%

II. EXPLANATION ON THE OPERATING RESULTS

In 2019, facing the complicated and changing market, Joyoung had persisted in its policy of value enhancement and value marketing and introduced a series of new products to satisfy the demand of consumers of all levels. Joyoung had also proactively explored emerging sales and marketing channels such as new retail and live streaming approaches, receiving recognition of consumers and positive market responses. Meanwhile, with gradual synergy effect realized between Joyoung and SharkNinja, Joyoung achieved favorable improvement and positive expansion in its exporting business during this reporting period. SharkNinja (China) Technology Co., Ltd, a joint venture between Joyoung and SharkNinja, had achieved high quality development. In conclusion, Joyoung demonstrated continuous and stable growth in both operating revenue and profitability in 2019.

In 2019, Joyoung achieved an operating revenue of RMB 9.35 billion, representing an increase of 14.48% as compared with the corresponding period last year; an overall gross profit margin of 32.6%, representing a year-on-year increase of 0.47 percentage point a total profit of RMB 940.68 million, representing an increase of 8.00% as compared with the corresponding period last year; an operating profit of RMB 943.55 million, representing a year-on-year increase of 7.42%; and a net profit attributable to shareholders of Joyoung of RMB 823.77 million, representing an increase of 9.22% 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, February 29, 2020

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 and Mr. Stassi Anastas Anastassov as non-executive directors and Dr. Wong Tin Yau Kelvin, Mr. Timothy Roberts Warner and Mr. Yang Xianxiang as independent non-executive directors.