Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



YesAsia Holdings Limited 詰麗控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 2209)

INSIDE INFORMATION POSITIVE PROFIT ALERT AND NOTICE OF BOARD MEETING

This announcement is made by YesAsia Holdings Limited pursuant to Rule 13.09(2)(a) of 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).

POSITIVE PROFIT ALERT

	Six months ended 30 June		
	2025	2024	Change
	US\$'000	US\$'000	
	(Unaudited)	(Unaudited)	
Revenue	243,932	163,348	▲ 49.3%
 YesStyle and other platforms (B2C) 	164,857	125,132	▲31.7%
 AsianBeautyWholesale (B2B) 	77,944	36,951	▲ 110.9%
Gross profit	73,262	50,192	▲ 46.0%
Gross profit margin ⁽¹⁾	30.0%	30.7%	▼ 0.7pp
 YesStyle and other platforms 	35.4%	34.5%	▲ 0.9pp
 AsianBeautyWholesale 	18.6%	17.8%	▲ 0.8pp
Operating profit ⁽²⁾	18,679	14,164	▲31.9%
Profit for the period	14,075	11,107	▲26.7%
Net profit margin ⁽³⁾	5.8%	6.8%	▼ 1.0pp

Notes:

- (1) Gross profit margin is calculated based on gross profit divided by revenue and multiplied by 100%
- (2) Operating profit is the subtotal of all income and expenses from the Group's main business activities but excluding interest income, dividend income, fair value gains/loss on financial assets at fair value through profit or loss, finance costs and income tax expense
- (3) Net profit margin is calculated based on profit for the period divided by revenue and multiplied by 100%

The Board wishes to inform Shareholders and potential investors that, based on preliminary assessment of the unaudited consolidated management accounts of the Group, as well as other information currently available, the Group expects to record an unaudited consolidated net profit of approximately US\$14,075,000 for the Reporting Period (Prior Period: US\$11,107,000), representing an increase of approximately US\$2,968,000 or 26.7%, mainly attributable to the increase in revenue and gross profit for the Reporting Period.

The unaudited consolidated revenue for the Reporting Period is expected to be approximately US\$243,932,000 (Prior Period: US\$163,348,000), representing an increase of approximately US\$80,584,000 or 49.3% as compared to the Prior Period, mainly driven by an increase in sales of beauty products via both YesStyle and AsianBeautyWholesale. The increase is mainly attributable to (i) an enhancement of YesStyle's marketing efforts to promote the sale of beauty products; and (ii) the expansion of AsianBeautyWholesale to serve more business-to-business (B2B) customers via online and offline channels.

The unaudited consolidated gross profit for the Reporting Period is expected to be approximately US\$73,262,000 (Prior Period: US\$50,192,000), representing an increase of approximately US\$23,070,000 or 46.0% as compared to the Prior Period.

The gross profit margin during the Reporting Period is expected to remain relatively stable at approximately 30.0%, slightly decreasing from 30.7% in the Prior Period. This is primarily attributable to an increase in the proportion of revenue generated from ABW's B2B business which has a lower margin relative to B2C. Nonetheless, the gross profit margin for YesStyle and ABW for the Reporting Period improved to 35.4% (Prior Period: 34.5%) and 18.6% (Prior Period: 17.8%) respectively.

During the Reporting Period, the Group has incurred higher costs for investment in business development. The Group started leasing the Mapletree Warehouse in September 2024, thereby expanding its fulfillment capacity to satisfy the increasing demand for YesStyle orders. In addition, the Group has invested in the development of AsianBeautyWholesale's business, including participation in the 56th edition of Cosmoprof Worldwide Bologna, one of the world's largest beauty fairs.

To support the rapid growth of the B2B segment, the Group has (i) established the ABW office in Korea, comprising a sales team of over 15 members; and (ii) set up a B2B warehouse in Korea, spanning approximately 147,000 square feet.

Furthermore, the Group has expanded its talent pool by (i) strengthening the marketing teams in Hong Kong and Berlin offices to enhance the marketing efforts of the B2C segment; and (ii) expanding the B2B sales team in Hong Kong.

Consequently, the net profit margin of the Group for the Reporting Period was 5.8% (Prior Period: 6.8%). Nonetheless, the net profit margin for the Reporting Period exceeded the net profit margins of approximately 4.4% and 5.5% for the second half of 2024 and the full year of 2024 respectively.

NOTICE OF BOARD MEETING

The Board further announces that a meeting of the Board will be held on 22 August 2025, Friday, for the purposes of, among other matters, considering and approving the Interim Results and its publication, and considering the declaration and payment of an interim dividend, if any.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"AsianBeautyWholesale"

or "ABW"

the Group's wholesale business of beauty products via online

platform, namely www.asianbeautywholesale.com and offline

channels

"Board" the board of Directors

"Company" YesAsia Holdings Limited (喆麗控股有限公司), a company

incorporated in Hong Kong with limited liability, with its shares listed on the Main Board of the Stock Exchange (stock code:

2209)

"Director(s)" director(s) of the Company

"Group" the Company and its subsidiaries

"Interim Results" the results of the Group for the Reporting Period

"Listing Rules" the Rules Governing the Listing of Securities on the Stock

Exchange (as amended from time to time)

"Mapletree Warehouse" the smart warehouse located at Mapletree Logistics Hub in

Tsing Yi with approximately 147,468 square feet equipped with

automated mobile robots (AMR)

"pp" percentage points

"Prior Period" six months ended 30 June 2024

"Reporting Period" six months ended 30 June 2025

"Shareholders" holders of the shares in the issued share capital of the Company

"Stock Exchange" The Stock Exchange of Hong Kong Limited

"YesStyle" the Group's retail business of fashion, lifestyle and beauty

products via YesStyle e-commerce platforms, which include the

website at www.yesstyle.com and the YesStyle mobile apps

"%" percent

As the Company is still finalising the Interim Results, the information contained in this announcement is only based on a preliminary assessment of information currently available and the unaudited consolidated management accounts of the Group for the Reporting Period by the Board, and is not based on any figures or information audited or reviewed by the Company's independent auditor and/or audit committee, and therefore may be subject to further adjustment. Further details of the Interim Results will be disclosed in accordance with the requirements of the Listing Rules by the end of August 2025, which shall prevail over the information contained herein. The Board wishes to emphasize that the Interim Results may be affected by a number of other factors. As such, the above information is provided for Shareholders' and potential investors' reference only.

This announcement contains certain forward-looking statements in relation to financial conditions, results of operation, and business of the Group (the "Forward-Looking Statements"). The Forward-Looking Statements are made based on the preliminary assessment of information currently available to the Board, therefore the actual future results or performance of the Group may differ materially from the Forward-Looking Statements.

Shareholders and potential investors should carefully consider the related risk factors and should not place undue reliance on the Forward-Looking Statements. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
YESASIA HOLDINGS LIMITED
Ng Sai Cheong
Company Secretary

Hong Kong, 25 July 2025

As of the date of this announcement, the Board comprises Mr. LAU Kwok Chu, Ms. CHU Lai King, and Mr. CHU Kin Hang as executive Directors; Mr. HUI Yat Yan Henry, Mr. LUI Pak Shing Michael, and Mr. POON Chi Ho as non-executive Directors; and Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles, and Mr. WONG Chee Chung as independent non-executive Directors.