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YesAsia Holdings Limited

喆麗控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2209)

**INSIDE INFORMATION
POSITIVE PROFIT ALERT**

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).

The Board wishes to inform Shareholders and potential investors that, based on preliminary assessment of the unaudited consolidated management accounts of the Group for the Reporting Period, as well as other information currently available to the Board, the Group expects to record an unaudited consolidated net profit of not less than US\$11,100,000 for the Reporting Period, as compared to a net profit of approximately US\$1,563,000 for the Prior Period, representing an increase of approximately US\$9,537,000 or 610.2%, mainly attributable to the increase in revenue and gross profit.

Based on the information currently available, the unaudited consolidated revenue for the Reporting Period is expected to be approximately US\$163,348,000 (Prior Period: US\$90,657,000), representing an increase of approximately US\$72,691,000 or 80.2% as compared to the Prior Period, mainly driven by an increase in sales of beauty products via both YesStyle Platforms and AsianBeautyWholesale. The increase is mainly attributable to (i) an enhancement of YesStyle Platforms' marketing efforts to promote the sale of beauty products, and (ii) the expansion of AsianBeautyWholesale to serve more business-to-business (B2B) customers who are looking to source Asian beauty products globally.

Nevertheless, the gross profit margin of the Group during the Reporting Period is expected to slightly decrease by approximately 0.4 percentage points to approximately 30.7% (Prior Period: 31.1%), mainly due to an increase in the weighting of revenue from AsianBeautyWholesale, which have lower markups due to its business-to-business (B2B) nature.

Accordingly, the unaudited consolidated gross profit for the Reporting Period is expected to be approximately US\$50,153,000 (Prior Period: US\$28,182,000), representing an increase of approximately US\$21,971,000 or 78.0% as compared to the Prior Period.

As the other income and other gains of the Group are expected to increase to US\$711,000 (Prior Period: US\$50,000) for the Reporting Period, representing an increase of 1,322.0% or approximately US\$661,000, and the finance costs of the Group are expected to be reduced to US\$504,000 (Prior Period: US\$642,000), representing a decrease of 21.5% or approximately US\$138,000 and the percentage increase in the unaudited consolidated gross profit for the Reporting Period was substantially higher than the corresponding percentage increase in (i) selling expenses of approximately 66.9% or US\$7,457,000 to US\$18,603,000 (Prior Period: 11,146,000) for the Reporting Period; and (ii) administrative expenses of 25.2% or approximately US\$3,671,000 to US\$18,234,000 (Prior Period: US\$14,563,000) for the Reporting Period, the Group expects to record a significant increase in its net profit and an improvement in net profit margin for the Reporting Period.

DEFINITIONS

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

“AsianBeautyWholesale”	the AsianBeautyWholesale platform with its website at www.asianbeautywholesale.com
“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)
“Prior Period”	six months ended 30 June 2023
“Reporting Period”	six months ended 30 June 2024
“Shareholders”	holders of the shares in the issued share capital of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“YesStyle Platforms”	the YesStyle e-commerce platforms, which include the website at www.yesstyle.com and the YesStyle mobile apps
“%”	per cent

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 2024, 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, 29 July 2024

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.