



Yoho Group Holdings Limited
友和集團控股有限公司

**Yoho Group Announces Positive Profit Alert
Expects Adjusted Net Profit More than HK\$23 million in FY2022/23
Actively Strategizes for Future Development**

(Hong Kong, 5 June 2023) – **Yoho Group Holdings Limited** (“Yoho Group” or the “Group”; Stock Code: 2347), a leading e-commerce platform in Hong Kong, is pleased to announce that based on the preliminary review of the Group’s latest unaudited consolidated management accounts for year ended 31 March 2023 (the “Year”) and the information currently available to the Board, the Group is expected to record (i) a net profit of not less than approximately HK\$6.3 million for the Year, as compared to a net loss of approximately HK\$225,000 for year ended 31 March 2022 (the “Previous Year”); and (ii) an adjusted net profit¹ of not less than approximately HK\$23.0 million for the Year, as compared to an adjusted net profit of approximately HK\$26.2 million for the Previous Year.

The aforesaid profit turnaround was primarily attributable to (i) the decrease in fair value change in convertible redeemable preferred shares of the Group; and (ii) the decrease in expenses relating to the listing of the Group’s shares (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The aforesaid decrease in adjusted net profit was primarily attributable to (i) the additional operating expenses incurred, including legal and professional fees after the listing of the Shares on the Stock Exchange; (ii) the increase in investment in system development for long-term goal; and (iii) the increase in initial cost for new business development.

Mr. Franz Wu, Chief Executive Office of Yoho Group, said, “Despite the Year marked by sluggish global economic performance and a particularly challenging first three quarters due to the severity of the pandemic in Hong Kong, the local retail market continues to be under pressure. Nevertheless, the Group has successfully resisted external shocks thanks to our robust business resilience and flexible operational strategies. During the Year, the Group’s performance remained substantially stable, with steady growth in our core business. We’ve also actively strategized for long-term goals, including listing on the main board of the Stock Exchange, which brings in a more abundant capital foundation for future development. We’ve also invested heavily in a comprehensive system upgrade to further optimize the customer experience, as well as launching our marketplace business to diversify product categories and revenue streams. Although these strategic investments have caused short-term fluctuations and pressure on the Group’s profits, we are confident that these measures are beneficial for the Group’s future strategic development and competitiveness. We foresee that the economy in the coming year will still be full of challenges. However, with the normalization of the pandemic and the resumption of traffic between Mainland China and Hong Kong, we are confident in seizing new opportunities amid the challenges, creating greater value for our stakeholders.”

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About Yoho Group Holdings Limited (Stock Code: 2347)

Yoho Group Holdings Limited, Hong Kong’s first B2C e-commerce company listed on the HKEX main board, operates on the online-merge-offline (OMO) business model. It has more than 1,000,000 registered users and offers a diverse product portfolio covering approximately 29,000 SKUs (with a focus on consumer electronics and home appliances). According to Frost & Sullivan 2020/21 data, Yoho ranked first as an e-commerce platform with a primary focus on consumer electronics and home appliances in Hong Kong in terms of website traffic and recorded the highest online retail sales of consumer electronics and home appliances among all Hong Kong e-commerce platforms.

1. Adjusted net profit is defined as non-HKFRS measures as profit for the period adjusted by (i) fair value change in convertible redeemable preferred shares of the Group; (ii) expenses relating to the listing of the Shares on the Stock Exchange in June 2022; and (iii) share-based payment rewarding the outstanding employees by the Group’s controlling shareholder.

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