



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

**Yoho Group Issues Positive Profit Alert
Interim Net Profit to Exceed HKD9 Million
Year-Over-Year Growth of Not Less Than 800%**

(Hong Kong, 9 November 2023) - **Yoho Group Holdings Limited** (“Yoho” or the “Group”; Stock Code: 2347), a leading e-commerce platform in Hong Kong, announced today that based on the preliminary review of the Group’s latest unaudited consolidated management accounts for the six months ended 30 September 2023 (“Interim”) and information currently available to the Board, the Group is expected to record Interim net profit of not less than HK\$9 million, a substantial increase of not less than 800% relative to the approximately \$1.0 million recorded for the six months ended 30 September 2022. The increase was attributable mainly to (i) a decrease in expenses related to the listing of the Group’s shares on the Stock Exchange in June 2022, and (ii) an increase in bank interest income.

Mr. Franz Wu, Chairman and Chief Executive Officer of Yoho Group, said, “Although Hong Kong has shed the constraints of the pandemic this year, the anticipated economic resurgence has not materialized at the expected pace. We anticipate that the scale of local consumption will struggle to ascend to its pre-pandemic level in the near future. The current volatility in the global economy and the subdued retail sentiment in Hong Kong have inevitably impacted the Group’s short-term sales performance. However, our flexible business strategy and rigorous and effective capital management have enabled the Group to maintain stable operations and continuous profitability in a challenging market, with interim net profit surging at least 800% year-over-year. Looking ahead, we maintain a positive outlook for the retail sector in Hong Kong, bolstered by the ongoing stability of the job market and incremental recovery in tourism, which we expect to lend certain support to domestic spending. Yoho will actively adapt to market changes and enhance its core competitiveness with innovative and versatile thinking. We will seize opportunities in the rapidly changing market and press on with creating maximum value for stakeholders.”

The Group is still in the course of preparing and finalising its consolidated interim results for the six months ended 30 September 2023 which is expected to be released by the end of November 2023.

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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 1,050,000 registered users and offers a diverse product portfolio covering approximately 34,000 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.

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