Ticker: 002242 Stock Abbreviation: Joyoung

Joyoung Co., Ltd.

Abstract of the Semi-Annual Report 2026

Section I Important Statements

This is an abstract of the Semi-Annual Report 2026. Investors are kindly reminded to read the complete version of Semi-annual Report 2026 on the website, which is designated by the China Securities Regulatory Commission to get complete information about operational results, financial statements, and future plans of the Company.

All directors attended the board meeting that reviewed the Semi-Annual Report.

Modified Audit Opinion

☐Applicable √ N/A

The preliminary plan for dividend distribution and converting capital reserves into share capital for common shareholders which were considered and approved by the Board

☐Applicable √ N/A

The Company plans not to distribute cash dividends, not to issue bonus shares, and not to increase capital through the conversion of capital reserves.

The preliminary plan for dividend distribution for preferred shares in the reporting period was approved by the Board

☐Applicable √ N/A

Section II Company Profile

1. Company Information

Stock Abbreviation	Joyoung	Ticker	002242
Stock Exchange Where the Shares of the Company are Listed	Shenzhen Stock Exchange		
Contact Us	Board Secretary	Securities Representative	
Name	Minxin MIAO		
Address	No.760 Yinhai Street, Qiantang District, Hangzhou, Zhejiang Province		
Tel.	0571-81639178		
E-mail	002242@joyoung.com		

2. Management's Discussion and Analysis

In the first half of 2026, China's economy remained generally stable amid a complex and rapidly changing domestic and international environment, withstanding pressure and operating within a reasonable range, while new growth drivers expanded rapidly, further demonstrating the resilience of the Chinese economy. According to data released by the National Bureau of Statistics, China's gross domestic product (GDP) reached RMB 69.6 trillion in the first half of 2026, representing a year-on-year increase of 4.7%. GDP grew by 5.0% year-on-year in the first quarter and by

4.3% year-on-year in the second quarter [Note 1]. Economic growth remained resilient, but the recovery in domestic demand continued to face certain pressure.

The consumer market maintained moderate growth overall, while consumption patterns continued to diverge. In the first half of 2026, total retail sales of consumer goods in China reached RMB 24.8722 trillion, representing a year-on-year increase of 1.3%. Retail sales of consumer goods excluding automobiles amounted to RMB 22.9034 trillion, representing a year-on-year increase of 2.8%. With respect to consumption data related to the household appliance industry, retail sales of household appliances and audio-visual equipment by enterprises above the designated size decreased by 7.4% year-on-year in the first half of 2026 and by 8.7% year-on-year in June [Note 2]. Influenced by the relatively high base in the corresponding period of the previous year, changes in the effects of certain consumption stimulus policies, and increasingly rational consumer decision-making, the overall household appliance market gradually shifted from broad-based growth towards structural growth. Meanwhile, customers continue to favor household appliances featuring high energy efficiency, environmental sustainability, smart functions and health-oriented designs. . The household appliance consumption exhibits the characteristics of pressure on overall demand and ongoing structural upgrading.

In the first half of 2026, the kitchen small household appliance industry entered a stage characterized by intensifying competition in the existing market and an increasing emphasis on value-based competition. According to AVC, retail sales of kitchen small household appliances across all channels amounted to RMB 30.26 billion in the first half of 2026, representing a year-on-year decrease of 4.8%. Retail volume amounted to 116.49 million units, representing a year-on-year decrease of 14.6%, and the market average selling price increased by 11.5% year-on-year to RMB 260 [Note 3]. The decline in retail volume was significantly greater than the decline in retail sales, reflecting a pronounced market trend of lower sales volume accompanied by higher average selling prices. The industry has continued to shift from scale-driven growth towards value-driven growth.

[Note 1]: Preliminary Accounting Results of Gross Domestic Product for the Second Quarter and the First Half of 2026.-National Bureau of Statistics of China.

[Note 2]: Total Retail Sales of Consumer Goods Increased by 1.3% in the First Half of 2026.-National Bureau of Statistics of China.

[Note 3]: AVC

Adhering to a Health-Oriented Approach and Promoting the Visibility of Product Value

The Company consistently upholds its brand philosophy of “Joyful and Healthy Living”, integrating healthy diets, healthy materials, and healthy usage throughout its product development and innovation processes. In response to consumer demand for healthier materials, enhanced nutritional value, improved taste, quieter operation, and convenient cleaning, the Company continues to drive technological innovation toward product experiences that users can directly perceive and appreciate.

During the reporting period, the Company launched a range of new products across its core categories, including soy milk makers, rice cookers, blenders, and juicers. The K7 Pro Purple Flame Edition self-cleaning soy milk maker integrates washing and drying functions and a titanium-infused inner chamber, further enhancing the user experience in healthy beverage preparation, automatic cleaning, variable-frequency quiet operation, and smart interaction. The 40N1U Pro rice cooker incorporates upgraded technologies including a titanium-infused zero-coating inner, dual-drive induction heating, and an air-cooled moisture-locking film, achieving an optimal balance among a coating-free non-stick surface, healthy materials, and premium rice taste. The Little Whirlwind PB-UL5B70 blender combines a multi-dimensional blade, ultra-fine pulverization, and uniform simmering technologies to deliver finely blended beverages that can be consumed directly without filtering. While fully releasing the nutritional value and rich flavour of ingredients, the product also provides enhanced health and convenience through its titanium-infused zero-coating design, variable-frequency quiet operation, and removable base for easy cleaning. The LZ9 juicer features a 150 mm wide feeding chute, a variable-frequency brushless motor, smart adjustment, low-speed grinding, and pulp-juice separation. These features expand usage scenarios for fresh fruit and vegetable beverages and refined nutritional management. These new products continue to advance the application of healthier materials, enhanced nutrition and taste, smart control, quiet operation, and convenient cleaning across different product categories and price segments. They further strengthen the Company’s product portfolio, spanning flagship benchmark products and mainstream price segments, as well as traditional core categories and specialized health-focused usage scenarios.

Through product innovation across different categories and price segments, the Company continues to broaden the application of health technologies and enhance the visibility, perceptibility, and understandability of product value, further improving Joyoung’s professional brand image and product competitiveness in the healthy small household appliance sector.

Advancing Space Technology, Expanding Consumer Applications

Joyoung pioneered cooking in space for the first time. The Company has long undertaken research and development responsibilities relating to China's Space Kitchen project, accumulating extensive technological experience in food heating and cooking, drinking water supply, and operational reliability under complex conditions. Since entering China's space station in 2021, the relevant equipment has provided reliable support for astronauts' in-orbit food preparation and water consumption needs, achieving over 1,800 days of fault-free operation. The Company has comprehensively explored the application of technological achievements derived from space missions to consumer products. Through Space Technology, the Company continues to strengthen the technological identity of its products, enhance the user experience, and reinforce brand differentiation.

The Company has applied space-derived technologies to products including the Joyoung Tianjing heating water purifier, the titanium-infused non-stick zero-coating rice cooker, and the self-cleaning low-purine soy milk maker. As industry competition shifts from the basic functionality towards competition centred on quality and user experience, the Company will continue to leverage the brand and technological advantages of Space Technology and promote the extensive application of relevant technologies in healthy cooking, water purification, and smart small household appliances.

Deepening Omnichannel Operations, Enhancing Consumer Reach

As retail channels continue to diversify, online content platforms, shelf e-commerce, on-demand retail, and offline experience channels are becoming increasingly integrated, resulting in more diversified consumer purchasing journeys. The Company actively promotes coordinated development across online and offline channels. While consolidating its traditional e-commerce and offline channels, the Company continues to strengthen its operating capabilities in content commerce, its self-operated livestreaming matrix, on-demand retail, and emerging specialized channels.

Through content platforms including Xiaohongshu, Douyin, and WeChat Channels, the Company strengthens user research, content creation, product education, and scenario-based product demonstrations. With a focus on new and core products, the Company carries out more targeted content marketing to improve efficiency across the entire customer journey, from initial product discovery and product awareness to purchase conversion and sharing. The Company has continued to develop a livestreaming matrix centred on self-operated channels, while promoting closer coordination between online content platforms, product operations, and user engagement.

During the reporting period, based on the user profiles, price ranges, and consumption scenarios of different channels, the Company continued to optimize its product portfolio and resource allocation. Resources were increasingly directed towards core categories, essential-demand products, and high-efficiency channels, with the aim of improving channel operating quality and return on investment.

3. Core Competence Analysis

For details, please refer to the 2025 Annual Report.

4. Key Accounting Data and Financial Indicators

Whether the Company performed a retroactive adjustment to or restatement of accounting data

☐Yes √ No

	H1 2026	H1 2025	Flux
Operating revenues (RMB Yuan)	3,489,143,150.73	3,987,012,833.93	-12.49%
Net profits attributable to shareholders of the Company (RMB Yuan)	71,773,157.28	122,731,037.30	-41.52%
Net profits attributable to shareholders of the Company before non-recurring gains and losses (RMB Yuan)	74,428,898.56	187,047,087.44	-60.21%

Net cash flow from operating activities (RMB Yuan)	-52,922,249.86	331,836,708.69	-115.95%
Basic earnings per share (RMB Yuan /share)	0.10	0.16	-37.50%
Diluted earnings per share (RMB Yuan /share)	0.10	0.16	-37.50%
Weighted average return on net assets	2.11%	3.51%	Decreased by 1.40 pct.
	As of 30 June, 2026	As of 31 December, 2025	Flux
Total assets (RMB Yuan)	6,978,880,327.89	7,794,224,747.51	-10.46%
Net assets attributable to shareholders of the Company (RMB Yuan)	3,237,334,614.75	3,433,241,112.10	-5.71%

5. Number of Shareholders of the Company and Their Shareholdings

Unit: share

Total number of common shareholders at the end of the Reporting Period	41,195	Total number of preferred shareholders with resumed voting rights at the end of the Reporting Period (if any)				0
Top 10 common shareholders（excluding lending and transfer of shares business）						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held at the period-end	Number of restricted shares held	Pledged or frozen shares	
					Status	Number
Shanghai Lihong Enterprise Management Co., Ltd.	Domestic non-state-owned corporation	50.40%	384,523,746	0	N/A	0
JS Global Capital Management Limited	Foreign corporation	17.03%	129,924,090	0	N/A	0
Joyoung ESOP Plan (Phase 1)	Others	2.01%	15,313,800	0	N/A	0
Joyoung ESOP Plan (2026)	Others	1.40%	10,710,170	0	N/A	0
Hong Kong Securities Clearing Co., Ltd.	Foreign corporation	0.53%	4,029,694	0	N/A	0
CPIC-Dividend-Personal Dividend	Others	0.40%	3,045,512	0	N/A	0
Yingxin Wang	Domestic Natural Person	0.24%	1,864,800	0	N/A	0
Bank of China - GF CSI Pension Industry Index Initiated Securities Investment Fund	Others	0.24%	1,846,300	0	N/A	0
Zhenjun Jiang	Domestic Natural Person	0.22%	1,710,100	0	N/A	0
Han Wei	Domestic Natural Person	0.20%	1,554,900	0	N/A	0
Related or acting-in-concert parties among shareholders above	In April 2019, the shareholding structure of BILTING DEVELOPMENTS LIMITED changed. MR. Xuning WANG, the actual controller of the Company, became the actual controller of BILTING DEVELOPMENTS LIMITED (See Report No. 2019-027 of the Company on www.chinainfo.com.cn.). As a result, Shanghai Lihong Enterprise Management Co., Ltd. and BILTING DEVELOPMENTS LIMITED, both controlled by Mr. Xuning WANG, are defined as acting-in-concert parties by the Administrative Measures for the Takeover of Listed Companies. Other than the aforementioned related and acting-in-concert parties, the Company is uncertain about whether there are related or acting-in-concert parties among shareholders above. In July 2024, BILTING DEVELOPMENTS LIMITED changed its name to JS Global Capital Management Limited, which is still a party acting in concert with the controlling shareholder of the Company, Shanghai Lihong Enterprise Management Co., Ltd. The aforementioned change does					

	not involve any equity change of the Company's controlling shareholder and has no impact on the Company's operating activities, and there has been no change in the Company's controlling shareholder and de facto controller.
Explanation on common shareholders participating in securities margin trading (if any)	Zhenjun Jiang holds 0 shares of the Company through an ordinary securities account and 1,710,100 shares through a credit securities account, with a total of 1,710,100 shares of the Company.

Shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders with non-restricted shares outstanding participating in the lending and transfer of shares business

☐ Applicable √ N/A

Top 10 shareholders and top 10 shareholders with non-restricted shares outstanding changed from the previous period due to lending/repatriation in the lending and transfer of shares business

☐ Applicable √ N/A

6. Change in Controlling Shareholders or Actual Controllers

Change in controlling shareholder during the reporting period

□Applicable √ N/A

There was no change in controlling shareholder of the Company during the reporting period.

Change in actual controller during the reporting period

□Applicable √ N/A

There was no change in actual controller of the Company during the reporting period.

7. Total Number of Preferred Shareholders and TOP 10 Preferred Shareholders and Their Shareholdings

□Applicable √ N/A

The Company had no preferred shareholders holding shares during the reporting period.

8. Bonds in Existence at the Date of Approval for Filing of the Semi-annual Report

□Applicable √ N/A

Section III. Important Matters

There were no material changes in the Company's operating conditions during the Reporting Period. For details of matters during the Reporting Period, please refer to the Company's Semi-annual Report 2026.