

Stock code: 300957

Stock abbreviation: Botanee

Announcement number: 2025-007

Yunnan Botanee Biotechnology Group Co., Ltd.**Summary of the 2024 Annual Report****I. Important Notice**

This annual report summary is derived from the full text of the annual report. To fully understand the Company's operating results, financial status, and future development plans, investors should carefully read the full annual report on the media designated by the China Securities Regulatory Commission.

All directors attended the Board meeting for deliberating on this report.

Tianheng Certified Public Accountants (Special General Partnership) issued a standard unqualified opinion on the Company's financial report for the year.

Changes in the accounting firm during the reporting period

☐ Applicable ☒ Not applicable

The Company's accounting firm for the 2024 fiscal year is Tianheng Certified Public Accountants (Special General Partnership).

Notice of the non-standard audit opinion

☐ Applicable ☒ Not applicable

The Company was not profitable at the time of its listing and has not achieved profitability to date.

☐ Applicable ☒ Not applicable

Profit distribution plan or capital reserve transfer plan to increase capital approved by the board during the reporting period

☒ Applicable ☐ Not applicable

The profit distribution plan approved by the Board during this meeting is: Based on the Company's total share capital of 423,600,000 shares, subtracting 2,307,118 shares in the repurchase special account that do not participate in the profit distribution, i.e., using 421,292,882 shares as the base, a cash dividend of CNY6.00 (tax included) will be distributed for every 10 shares to all shareholders, with 0 bonus share (tax included) and 0 share for every 10 shares transferred to all shareholders from capital reserve.

The profit distribution plan for preferred shares approved by the Board during the reporting period

☐ Applicable ☒ Not applicable

II. Company Overview

1. Company Profile

Stock name	Botanee	Stock code	300957
Stock listing exchange	Shenzhen Stock Exchange		
Stock abbreviation before change (if any)	Not applicable		
Contact person and contact information	Board Secretary	Securities representative	
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2. Overview of Main Business or Products During the Reporting Period

2.1 Company’s Main Business and Products

Yunnan Botanee Biotechnology Group Co., Ltd. (hereinafter referred to as the “Company”) focuses on the development of multiple brands, including core brand Winona as well as Winona Baby, AOXMED, Beforteen, Za, and PURE&MILD. We specialize in providing professional and effective skincare products using pure natural plant-derived active ingredients, with a particular emphasis on sensitive skin. As a specialized cosmetics manufacturer that integrates deeply with internet- based sales channels, our mission is to “create China’s skin health ecosystem” by deeply understanding consumer needs, basing its products on dermatological theories, and combining multidisciplinary technologies such as biology and botany to continuously conduct product research and technological innovation. We strive to provide professional skincare and makeup products that cater to different skin needs.

We have established a foundation through offline pharmaceutical channels and implemented an omnichannel strategy covering online platforms. With a comprehensive retail touchpoint system, we have successfully realized cross-industry marketing (OMO) leveraging the internet and new technologies like artificial intelligence. This has facilitated mutual penetration between offline and online channels and achieved extensive coverage of consumer groups, which makes Botanee a leading company in the internet+ greater health industry in China. Additionally, we capitalize on the efficiency of the internet, the vast user traffic on mainstream e-commerce platforms, and flexible new media marketing methods. With our strengths in online operations and high-quality products, we have successfully seized the opportunities for rapid growth in the cosmetics industry driven by the “Chinese domestic products” trend.

Our main product categories include facial creams, toners, face masks, serums, lotions, as well as makeup products such as sunscreens, powders, BB creams, and makeup removers. In addition to skincare and makeup, we are also engaged in the research, development, production, and sales of medical devices related to skincare. This includes medical devices such as hyaluronic acid repair

biofilm and hyaluronic acid repair dressings used for the protection and care of damaged skin barriers after minimally invasive procedures.

2.2 Main Brand Matrix

Winona



Winona protects sensitive skin with professional expertise, and studies Yunnan's unique plants based on dermatological research. Empowered by technology and evidence-based support, Winona offers professional, precise, and safe efficacy-driven skincare solutions for sensitive skin.

Winona Baby



Inheriting the genetic essence of the parent brand Winona, Winona Baby collaborates with pediatric dermatology experts to develop effective skincare products for babies and focuses on the eczema

treatment sector for infants and toddlers. Based on dermatological expertise and clinical experience, Winona Baby offers a professional infant and toddler skincare brand with a simplified ingredient and exclusive patented plant extract formulas.

AOXMED



Born for professional beauty, focusing on skin rejuvenation and linking medical aesthetics with home beauty, AOXMED offers effective and safe in-clinic medical beauty and cosmetic care combined with home-based medical-grade sequential skincare, while advocating for mindfulness in youthfulness and promoting the right approach to prevent skin aging, achieving holistic anti-aging for both body and mind.

Beforteen



Beforteen collaborates with dermatological experts to conduct case studies on over one million cases,

integrating AI consultations and providing personalized, unique and integrated “food + medicine + cosmetics” solutions for the precise treatment of different types of acne.

Za



Za focuses on the characteristics of Asian women’s skin and offers high-performance base makeup solutions that are multi-functional and easy to use. Za is positioned as an international light makeup brand that allows users to effortlessly enjoy their beautiful daily life. The core products of Za include base makeup products such as sunscreen, BB creams, and powders. Its star product, the sunscreen, has been a bestseller internationally for 21 years.

PURE&MILD



With a 23-year brand history, PURE&MILD is a skincare brand designed specifically for gentle anti-aging of Chinese women. PURE&MILD carefully selects rare plants from around the world, and

combines advanced skincare technologies and effective ingredients to offer consumers a gentle yet long-lasting plant-based skincare solution that rejuvenates the skin. The core products of PURE&MILD include toners, lotions, and facial creams.

2.3 Review of Major Accomplishments in 2024

Only those who explore new paths can go far. In 2024 full of challenges and opportunities (hereinafter referred to as the “reporting period”), the Company continued to progress steadily, advancing in the field of scientific research and making bold breakthroughs in its branding journey, carving out a warm and steady development footprint. During the reporting period, the Company’s main brand, Winona, officially launched its 2.0 strategy, with the “Red Book 3.0” making its debut. The Company’s incubated brands Winona Baby, AOXMED, and Beforteen, as well as the strategically acquired brands Za and PURE&MILD, all performed well in the market. The Company continued to deepen the construction of its brand matrix through differentiated market segments.

2.1.1 Continuously deepen brand and academic development to enhance brand influence

During the reporting period, the Company built a diverse marketing matrix, continuously strengthening brand communication by integrating resources from authoritative media, social media, and vertical media, forming a comprehensive and multi-level communication network. The Company collaborated with experts, scholars, renowned KOLs, and active KOCs to conduct tiered promotion and word-of-mouth marketing. Through refined content operations, it precisely reached target consumer groups, further solidifying the brand’s professional image.

During the reporting period, the Company actively hosted academic events to lead industry development. In April 2024, the Company co-hosted the Fifth Summit Forum on Sensitive Skin with People’s Daily Online and released the *China Sensitive Skin Diagnosis and Treatment Guidelines (2024 Edition)* and the *Winona Functional Skincare Products: Fundamental Research and Clinical Application Essentials* (“Red Book 3.0”). The forum attracted numerous experts and scholars from both domestic and international circles, further enhancing Winona’s influence in the sensitive skincare field. At the same time, the Company actively participated in various academic exchange activities both domestically and internationally, maintaining close cooperation with leading institutions and experts in the industry to continuously promote academic progress in the field of skin health.

During the reporting period, the Company adhered to fulfilling its corporate social responsibility, transmitting the warmth of the brand. The Company has always upheld the corporate vision of “to bring health and beauty to everyone” and actively engaged in public welfare initiatives. In 2024, for the ninth consecutive year, the “Winona Smile Sunshine Project” traveled from Inner Mongolia to Qinghai and from Yunnan to Tibet, offering free consultations and public education in regions with strong ultraviolet radiation. During the reporting period, the Company visited areas like Altay in the Xinjiang Uygur Autonomous Region, where the annual sunshine exceeds 3,000 hours, to promote scientific skincare and proper sun protection concepts to residents. In addition, the Company’s ongoing initiatives such as the “525 Scientific Skincare Week”, “919 Acne Week”, “Bolei First Aid Stations”, “Botanee Hope Public Baths” and “Baby Program for Children with Atopic Dermatitis (AD)” are also helping more people move towards the goal of health and beauty.

2.1.2 Expand the sensitive skin market and strengthen leadership in the sensitive skincare sector

During the reporting period, Winona, the Company’s main brand officially launched its 2.0 strategy, with the brand philosophy fully upgraded to “Expert in Sensitive Skin Care”. Continuously focusing

on a flagship product strategy, the Company delved deep into consumer needs and mindset, meeting the diverse demands of sensitive skin consumers for all-around care in sun protection, whitening, and anti-aging. During the reporting period, the three core flagship products developed by Winona around the “Sensitive PLUS” concept continued to sell well in the market. Winona successfully met the growing and diversified segmentation needs of consumers in sensitive skin whitening, sun protection, and more.

During the reporting period, the Company’s star product “Winona Anti-Sensitive Moisturizing Tolerance-Extreme Cream” completed its 2.0 upgrade from ingredient formula (Polysaccharides from *Prinsepia utilis* Royle) to technology process (“Microfluidic Technology”). The product series topped the sales ranking for sensitive skincare creams during Tmall’s “Double 11” shopping festival. During the reporting period, the “Winona Camellia-Lucent Spot-Correcting Essence” series performed excellently in the sensitive skin whitening market. The Company attracted a large number of consumers with sensitive skin whitening needs through innovative formulas and precise market positioning. The “Winona Camellia-Lucent Spot-Correcting Essence” series, based on the concept of “Repairing the Barrier While Whitening”, topped the Douyin Whitening Essence Ranking during the 2024 “Double 11” shopping festival. During the reporting period, the “Winona Sun Protection” series continued to maintain strong market competitiveness and held an important position in the sunscreen category. Its market shares further expanded, increasing to 6.83% in Tmall’s sunscreen category during the reporting period.

During the reporting period, Winona’s brand image was continuously upgraded, steadily enhancing its brand value. Winona brand underwent a comprehensive image upgrade, optimizing brand identity system to improve its display effectiveness in front of consumers. During the reporting period, Winona creatively combined Yunnan’s intangible cultural heritage to create themed limited-edition product gift boxes, such as “Jia Ma” and “Yi Embroidery”, deeply binding the value of Yunnan’s local traditional culture with the brand’s tone. During the 2024 Tmall “Double 11” shopping festival, Winona ranked in the Tmall Beauty TOP 10, marking its eighth consecutive year on the list and maintaining its position in the top tier of domestic beauty brands. As of the date of this report’s disclosure, Winona has been awarded the honors of *China Premium Consumer Brands* by the Ministry of Industry and Information Technology and *Yunnan Province’s Premium Consumer Brands*.

2.1.3 Form a new brand matrix and make breakthrough in differentiated market segments

During the reporting period, Winona Baby focused on solutions for infant and toddler eczema, with core flagship products like the “Winona Baby Soothing Hydrating Cream” and Sunblock Milk continuing to perform well. New products such as the Mild Multicare Sunproof Spray and Soothing Hydrating Skin Oil gained rapid momentum. During the reporting period, Winona Baby actively connected with high-quality offline channel customers, achieving coverage of over 18,000 terminal points. The synergy between online and offline channels yielded significant results. During the reporting period, Winona Baby achieved sales of CNY200.58 million, a year-on-year growth of approximately 34.03%, exceeding the average growth rate of the infant skincare industry. During the reporting period, Winona Baby ranked in the top 7 of the Tmall official flagship store for infant skincare products. During Tmall’s “Double 11” shopping festival, it ranked 4th in the infant skincare category. Winona Baby also won the 2024 “Most Popular Brand” award in the mother and baby category on JD.com’s platform during the “618” promotion. Additionally, the “Winona Baby Soothing Hydrating Cream” series won the “Cherry Award - Annual Hot-selling Infant Skincare Product” award.

During the reporting period, AOXMED achieved sales of CNY59.92 million, a year-on-year increase of 65.59%, and its omnichannel business matrix has taken initial shape. AOXMED's market debut year began with a focus on evidence-based medicine and cutting-edge research. It centered around the core patented ingredient "MLYAAT-1002 Multi-dimensional Anti-aging Essence" and its multi-target effects in the field of anti-aging, as well as its core advantages in comprehensive anti-aging. The brand aimed to create a full-channel product matrix from medical aesthetics to home aesthetics, meeting the demands for skin rejuvenation in various scenarios. During the reporting period, AOXMED published four clinical papers in core domestic and international journals and conducted two clinical controlled studies approved by the Medical Ethics Committee. In September 2024, at the annual conference hosted by the Skin Committee of the China Non-Government Medical Institutions Association, AOXMED, in collaboration with renowned dermatology experts worldwide, established the "AOXMED Authority International Chief Expert Committee" to jointly advocate the concept of "full-process anti-aging". During the reporting period, AOXMED pioneered the skin medical management concept of "full-process anti-aging combining medical beauty and cosmetics" in professional clinic channels. It partnered with over 600 professional clinic institutions nationwide to provide better project experiences and results for consumers, effectively pushing the medical value of functional skincare products back into the minds of professional clinic consumers. In home care, AOXMED delivered an impressive result of tens of millions in monthly sales during the 2024 "Double 11" shopping festival. It ranked in the top 6 of new domestic beauty brands on Tmall's "Double 11" and even reached the second spot on the "Tmall Double 11 First Day Rankings" for new domestic beauty brands. During the reporting period, AOXMED won two major fashion beauty awards: the "China Good Formula Award for Annual Repair Cream" and the "GOGO Annual Lifestyle Awards - Pioneer Brand in Skin Rejuvenation".

During the reporting period, Beforteen focused on the 18-30 age group with acne-prone skin. By promoting the concept of "graded acne treatment" and using word-of-mouth marketing, it significantly increased its presence on social platforms like Xiaohongshu, with over 320 million exposures. This successfully established the association between "Beforteen = Graded Acne Treatment" in search queries and user mindset. During the reporting period, Beforteen focused on AI-driven diagnostics as a traffic entry point and leveraged the WeChat Mini Program ecosystem to strengthen its presence through online channels. It concentrated on private domain membership operations and achieved a high repurchase rate by providing precise and effective "medicine + cosmetics" solutions and internet medical services. Beforteen also made efforts in offline pharmaceutical channels. During the reporting period, it entered over 900 consumer-facing terminals and received high recognition from experts, scholars, and acne patients. In September 2024, Beforteen, as the first professional brand to launch the "AI Diagnosis + Medicine + Cosmetics" combined acne treatment solution, participated in the first national Acne Academic Conference and the Seventh Acne Week. It collaborated with authoritative dermatology experts to promote the standardization of acne treatment, and the term "graded Acne Treatment" was included in the WeChat ecosystem for the first time.

During the reporting period, Za, positioned as an "international multi-functional light makeup brand", launched new products, including four new base makeup products, four cosmetics, and two sets of new skincare products, of which the search heat of its core flagship product, sunscreen, continues to grow, with Douyin search index increased by about 56.00%. In particular, the sunscreen category saw an outstanding performance, with the search index on Tmall rising by about 97.00% year-on-year, and the search index on Douyin achieving more than tenfold growth. During the reporting period, Za drove sales breakthroughs through the official announcement of global brand spokesperson, Gong Jun, with more than 1 billion exposures across the domain. It cooperated with the phenomenal

national style animation IP, Heaven Official's Blessing, to launch a series of customized products, with an exposure of more than 50 million. It successfully held 14 themed comic shows and accurately reached more than 380,000 people in the Generation Z group offline. During the reporting period, Za achieved more than 300 million online and offline exposures, covered over 2,400 terminal channels, and accurately delivered approximately 358,500 samples through innovative marketing forms such as comic exhibition linkage, precise distribution of samples in various types of shops of coffee and milk tea, and sponsorship of professional tournaments, thus achieving certain results in its diversified marketing strategy.

During the reporting period, positioned as a "gentle anti-ageing brand", PURE&MILD was dedicated to combining global rare plants with cutting-edge skincare technology and functional ingredients to provide consumers with gentle and long-lasting rejuvenating skincare solutions. The core collagen series was marketed mainly on Douyin. The platform search index for the flagship product PURE&MILD Collagen Bouncy Anti-Wrinkle Cream, increased by 1,181.25% year-on-year, driving PURE&MILD to achieve steady growth in word-of-mouth and exposure. The brand's overall Douyin search index grew by 106.5% year-on-year. During the reporting period, the offline channel of PURE&MILD operated steadily, returning to more than 20 department store counters and entered the market of Taiwan, China for the first time.

2.1.4 Achieve leapfrog development driven by R&D and product innovation

The Company adheres to the R&D philosophy of "Targeted Focus, In-Depth Research, Real Results" and has achieved leapfrog development in research innovation, product upgrades, and international expansion during the reporting period. During the reporting period, the Company registered 9 new cosmetic raw materials, bringing the total to 12. It completed independent R&D of 43 cosmetic raw materials and 9 food ingredients, establishing a full chain from natural resource screening and active ingredient optimization to new material registration. It also reserved 7 peptide raw material candidates, 2 plant extract materials, and built technical pathways for the registration of 3 new materials. During the reporting period, the Company was granted 88 patents, including 22 invention patents, 39 utility model patents, and 27 design patents. It also participated in the publication of 4 national standards and 13 industry standards, establishing its technological leadership in the skincare industry. During the reporting period, the Company published 128 academic papers, 107 of which were indexed in SCI and 21 in core journals. During the reporting period, the Company won the "2024 INPD AWARDS - Raw Materials" at the international cosmetics competition "COSMETOPIADS & INPD" and represented China in winning the "2024 COSMETOPIADS - Public Research Excellence".

The Company independently developed 19 in vitro evaluation technical models, including endogenous inflammation 3D skin models, vascular channel visualization models, and airway epithelial organ-like models. It also integrates advanced technologies such as EEG, eye-tracking, and near-infrared brain imaging to explore neuroscience and consumer behavior research. During the reporting period, the building of Yunnan Specialty Plant Extraction Laboratory was completed and put into use. Additionally, the Japanese Innovation R&D Center, focusing on formulation innovation, officially commenced operations. The formal commissioning of the nearly 2,000 square meters of sterile clean room for medical devices invested by the company will provide strong support for the Company's advanced R&D and high-end manufacturing of Class III medical devices. During the reporting period, the Company collaborated with institutions such as France's LabSkin Laboratory, East China Normal University, and East China University of Science and Technology to jointly develop exclusive technical models, effectively expanding its research network in cutting-edge skin science both domestically and internationally. During the reporting period, the Company received

awards including the “National Technology Innovation Demonstration Enterprise”, the “First Prize in the Science and Technology Awards by the China General Chamber of Commerce”, and the “Single Champion Enterprise in Yunnan’s Manufacturing Industry”. Its invention patent “Sunscreen Stabilization Compound, Sunscreen Spray Preparation, and Preparation Method” was selected for the “First Prize of Yunnan Provincial Patent Award”. The Company was also included in the “Yunnan Academician Expert Workstation” list, becoming a benchmark for national industrial technology innovation.

2.1.5 Continuously optimize channel construction, strengthen domestic terminal penetration, and expand overseas markets

During the reporting period, the Company vigorously expanded offline channels and strengthened terminal layouts. During the reporting period, the Company’s OTC distribution channels covered over 129,000 pharmacy stores nationwide. The Company steadily advanced its physical self-operated store model, with 179 new brand-owned stores opened in core business districts of first- and second-tier cities. This improved the brand’s display and service capabilities at the terminals. Meanwhile, the store counters, with their unique face-to-face consumer reach, actively explored private domain traffic to expand the OMO business model. During the reporting period, approximately 62.82% of large-value orders (over CNY1,000 per order) were placed through the Company’s self-built OMO online sales platform, Winona Counter Service Platform, with an average customer order value exceeding CNY1,500. This demonstrated strong market penetration. At the same time, the Company actively explored lower-tier markets by collaborating with national distributors and conducting promotional activities to increase product awareness and share in these markets.

During the reporting period, the Company continuously optimized its online channels, improving operational efficiency. Through digital marketing strategies, the Company enhanced the traffic conversion rate and customer loyalty of its online stores. By utilizing AI technology for precise marketing, the Company sent personalized product recommendations based on consumers’ browsing and purchasing behavior, effectively increasing sales conversion rates. During the reporting period, the Company enhanced the overall consumer experience through omnichannel collaboration, with online and offline promotional events and shared membership benefits.

During the reporting period, the Company explored a new business model for fully empowering private dermatology clinics/medical beauty institutions. The “VYM” brand provides integrated solutions such as a diagnostic SaaS cloud/auxiliary diagnostic system, small auxiliary treatment devices, post-operative skincare products, and consumables supply chains, precisely empowering private dermatology clinics and professional medical beauty institutions. During the reporting period, the Company’s “Koningmei” brand explored the incubation of the national chain dermatology clinic brand “Kelai Yimei” as a benchmark demonstration project. By integrating the Company’s existing R&D resources and IoT research reserves, the “Kelai Yimei” project will focus on individuals with rosacea, sensitive skin, acne, and other skin issues, providing consumers with a full-cycle medical skincare solution.

During the reporting period, the Company aggressively expanded its international presence. Several of its brands have fully entered mainstream beauty channels in Thailand, covering over 100 counters and dozens of well-known medical beauty clinics in the country. Meanwhile, the Company has developed stable commercial partnerships in several countries and regions, including Taiwan, China and those along the Belt and Road.

2.1.6 Improve the efficiency of supply Chain and digitalization to achieve flexible supply

During the reporting period, the Company adopted a production model combining independent production, commissioned manufacturing, and procurement of finished products. During the reporting period, the Company continuously improved its independent production ratio by optimizing the supply chain, conducting pre-production verification at self-operated factories, smoothing production capacity between peak and off-peak seasons, and dynamically adjusting supply plans. The independent production ratio increased to over 50%, ensuring a reliable and efficient supply chain. During the reporting period, the Company shortened supply cycles by preparing materials in advance and continuously strengthened cross-regional supply and demand coordination, as well as dynamic inventory management across warehouses. This enabled rapid response capabilities for product iteration, production connection, demand forecasting, and actual dynamic adjustment for the Company's brands. The Company fully collaborated with upstream suppliers, optimizing precision supply, multi-organizational raw material sharing and coordination, managing tail material switching, and accelerating the consumption of slow-moving inventory. These efforts enhanced internal order fulfillment while significantly improving inventory health.

During the reporting period, the Company continued to advance the digitalization of its supply chain, improving the scientific decision-making and agility of supply chain operations. The Company launched its self-developed supply chain planning and management platform, "Star Chain", based on operations research optimization algorithms. This system continuously enhances the scientific decision-making of the end-to-end supply chain planning platform, efficiently outputs globally optimal planning solutions, leverages the synergistic advantages of human experience and operations research algorithms, and improves the timeliness and precision of planning and decision-making. During the reporting period, the Company continued to advance digitalization projects such as production delivery large screen, SCM data platform report optimization, online tracking of production material losses, online production, sales, and inventory reports, and slow-moving inventory reports. These efforts improved the transparency and visibility of plan execution and dynamic adjustments, empowering supply chain management to improve quality and efficiency.

2.1.7 Practice green ideas in everyday operations, and contribute to social progress and well-being

During the reporting period, the Company integrated sustainable development and social responsibility concepts into its business growth. Since its listing, the Company has released the Sustainability and Environmental, Social, and Governance (ESG) Report for four consecutive years. During the reporting period, the Company was successfully included in the Wind "Top 100 Best ESG Practices among China's Listed Companies" with an "AA rating" and rated "AA" in the "2024 A-share Listed Companies' Outstanding ESG Performance Ranking in Major Consumer Industries" published by Sino-Securities. The Company ranked first in the household and personal product sector.

During the reporting period, the Company deeply engaged in efforts for the coordinated development of the local economy and ecology in Yunnan, focusing on the exploitation of unique Yunnan plant resources such as *Prinsepia utilis* Royle, Yunnan Camellia, and *Ludwigia Adscendens*. This not only protected local biodiversity but also promoted sustainable regional economic development, achieving a balance between ecological protection and economic growth. In addition, the Company focused on developing high-value-added specialty plant health products, striving to build a cluster of specialty plant products and enterprises with sequential development in functional cosmetics, functional foods, and pharmaceuticals, while maintaining attention to the ecological balance of biodiversity.

During the reporting period, the Company firmly established itself as a green, low-carbon, and environmentally friendly enterprise. Through green, circular, and low-carbon production and operational methods, it created a healthy ecology, forming a green supply chain management system based on low-carbon cycles throughout the product lifecycle and an energy target management system. During the reporting period, the Company launched a series of packaging improvements and continued to promote the “Save the Earth: Recycle and Be Rewarded” program and the “Desert Oasis” recycling initiative, encouraging more consumers to participate in empty bottle packaging recycling.

2.4 Overview of Overall Performance in 2024

During the reporting period, the Company actively responded to the complex and changing market environment, striving to overcome various adverse factors, and achieved certain results in its operational performance. During the reporting period, the Company achieved operating revenue of CNY5,735.87 million, a year-on-year increase of approximately 3.87%; a net profit attributable to the shareholders of the listed company of CNY503.1 million, a year-on-year decrease of approximately 33.53%; a net profit attributable to the shareholders of the listed company after excluding non-recurring gains and losses of CNY240.3 million, a year-on-year decrease of approximately 61.12%; a sales gross profit margin of approximately 73.74%, maintaining stability compared to the previous year; and a weighted average return on net assets of approximately 8.53%, a year-on-year decrease of approximately 4.68 percentage points. The growth in operating revenue during the reporting period was attributed to the Company’s continuous investment and effective implementation of product strategies in areas such as brand expansion, product innovation, and channel development. The fluctuations in profit-related indicators were mainly due to: 1) Sales during online promotional events, such as “Double 11” in the beauty industry in 2024, generally fell short of expectations, and the Company did not meet its “Double 11” sales target; 2) Increased market competition led to higher marketing expenses; 3) As the commitment of Yuejiang investment was not fulfilled as expected, the Company, based on the principle of prudence, made provisions for long-term asset impairment; 4) The depreciation and amortization costs for long-term assets increased; 5) Personnel costs increased; and 6) The average customer acquisition cost for the Company’s main online self-operated stores rose during the reporting period. In the future, the Company will adhere to a long-term approach under the guidance of “one center, two fundamentals”, i.e., taking brand development as the center and membership operation and full-domain collaborative growth as the fundamentals, the Company will focus on advantageous sectors, strengthen omnichannel collaboration, continuously promote organizational transformation, and achieve both healthy brand development and improved profit quality.

3. Key Accounting Data and Financial Indicators

3.1 Key Accounting Data and Financial Indicators for the Last Three Years

Whether the Company retrospectively adjusted or restated accounting data for previous years

☐ Yes ☒ No

Unit: CNY

	End of 2024	End of 2023	YoY increase / decrease compared with the previous year	End of 2022
Total assets	8,303,551,892.22	7,506,930,342.79	10.61%	6,719,600,623.02
Net assets attributable to our shareholders	6,049,901,389.45	5,860,994,371.02	3.22%	5,602,349,316.16
	2024	2023	YoY increase / decrease compared with the previous	2022

			year	
Operating revenue	5,735,865,254.21	5,522,168,263.00	3.87%	5,013,873,729.44
Net profit attributable to our shareholders	503,053,586.13	756,795,007.56	-33.53%	1,051,331,949.57
Net profit attributable to our shareholders after deducting non-recurring gains and losses	240,289,033.33	618,058,791.53	-61.12%	953,787,022.86
Net cash flow from operating activities	694,865,456.23	610,438,763.71	13.83%	769,445,621.45
Basic earnings per share (CNY/share)	1.20	1.79	-32.96%	2.48
Diluted earnings per share (CNY/share)	1.20	1.79	-32.96%	2.48
Weighted average return on net assets	8.53%	13.21%	Decreased by 4.68%	20.48%

3.2 Key Accounting Data by Quarter

Unit: CNY

	Q1	Q2	Q3	Q4
Operating revenue	1,096,940,645.49	1,707,732,154.48	1,213,087,219.34	1,718,105,234.90
Net profit attributable to our shareholders	176,845,231.47	306,922,790.25	-68,999,289.50	88,284,853.91
Net profit attributable to our shareholders after deducting non-recurring gains and losses	154,346,690.47	265,247,123.37	-78,224,976.78	-101,079,803.73
Net cash flow from operating activities	-157,714,269.99	298,917,256.51	-134,772,968.21	688,435,437.92

Whether there are any significant differences between the above financial indicators or their totals and the financial indicators disclosed in the Company's quarterly or semi-annual reports

☐ Yes ☒ No

4. Share Capital and Shareholder Information

4.1 Number of ordinary shareholders and preferred shareholders with restored voting rights, and the shareholding of the top 10 shareholders

Unit: share

Ordinary shareholders as of the end of the reporting period	39,442	Total number of ordinary shareholders at the end of the month prior to the disclosure of the annual report	38,596	Total number of preferred shareholders with restored voting rights at the end of the reporting period	Total number of preferred shareholders with restored voting rights as of the end of the month prior to the disclosure of the annual report	Shareholders holding special voting shares (if any)
Shareholding of the top 10 shareholders (excluding shares loaned through refinancing)						
Shareholder name	Shareholder nature	Shareholding ratio	Number of shares held	Number of shares subject to trading restriction	Pledged, marked or frozen shares	
					Status of shares	Quantity
Kunming Nuona Technology Co., Ltd.	Domestic non-state-owned corporation	45.97%	194,743,411		Not applicable	
Tianjin Sequoia Juye Equity Investment Partnership (Limited Partnership)	Domestic non-state-owned corporation	11.60%	49,124,471		Not applicable	
Xiamen Zhenli Consulting Co., Ltd.	Domestic non-state-owned corporation	5.81%	24,610,034		Not applicable	
Yunnan Haqisheng Enterprise Management Co., Ltd.	Domestic non-state-owned corporation	2.60%	10,993,678		Not applicable	

Kuwait Investment Authority	Overseas legal person	1.45%	6,137,937		Not applicable	
Hong Kong Securities Clearing Company Limited	Overseas legal person	1.27%	5,396,258		Not applicable	
Industrial and Commercial Bank of China Co., Ltd. - E Fund GEM Traded Open-End Index Securities Investment Fund	Miscellaneous	0.95%	4,022,094		Not applicable	
Xiamen Chonglou Yunshui Investment Partnership (Limited Partnership)	Domestic non-state-owned corporation	0.86%	3,630,070		Not applicable	
Chen Shihui	Domestic natural person	0.72%	3,039,000		Not applicable	
Agricultural Bank of China Co., Ltd. – CSI 500 Exchange-Traded Open-End Index Securities Investment Fund	Miscellaneous	0.57%	2,431,199		Not applicable	
Explanations of relationships between or concerted actions of the aforementioned shareholders	Both Kunming Nuona Technology Co., Ltd. and Yunnan Haqisheng Enterprise Management Co., Ltd. are enterprises controlled by the Company's actual controller, Guo Zhenyu. Besides, no connected relationship and action in concert between other shareholders is known to the Company.					

The situation of shareholders holding more than 5% of shares, the top 10 shareholders, and the top 10 shareholders of unrestricted tradable shares participating in shares loan through refinancing

☒ Applicable ☐ Not applicable

The situation of shareholders holding more than 5% of shares, the top 10 shareholders, and the top 10 shareholders of unrestricted tradable shares participating in shares loan through refinancing								
Shareholder name (full name).	Shares held in the ordinary accounts and margin accounts at the beginning of the period		Shares loaned through refinancing at the beginning of the period that have not yet been returned		Shares held in the ordinary accounts and margin accounts at the end of the period		Shares loaned through refinancing at the end of the period that have not yet been returned	
	Total	As a percentage of the total share capital	Total	As a percentage of the total share capital	Total	As a percentage of the total share capital	Total	As a percentage of the total share capital
Industrial and Commercial Bank of China Co., Ltd. - E Fund GEM Traded Open-End Index Securities Investment Fund	1,507,481	0.36%	466,500	0.11%	4,022,094	0.95%		

Changes occurred in the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares compared with the previous period due to shares loan through refinancing/return

☐ Applicable ☒ Not applicable

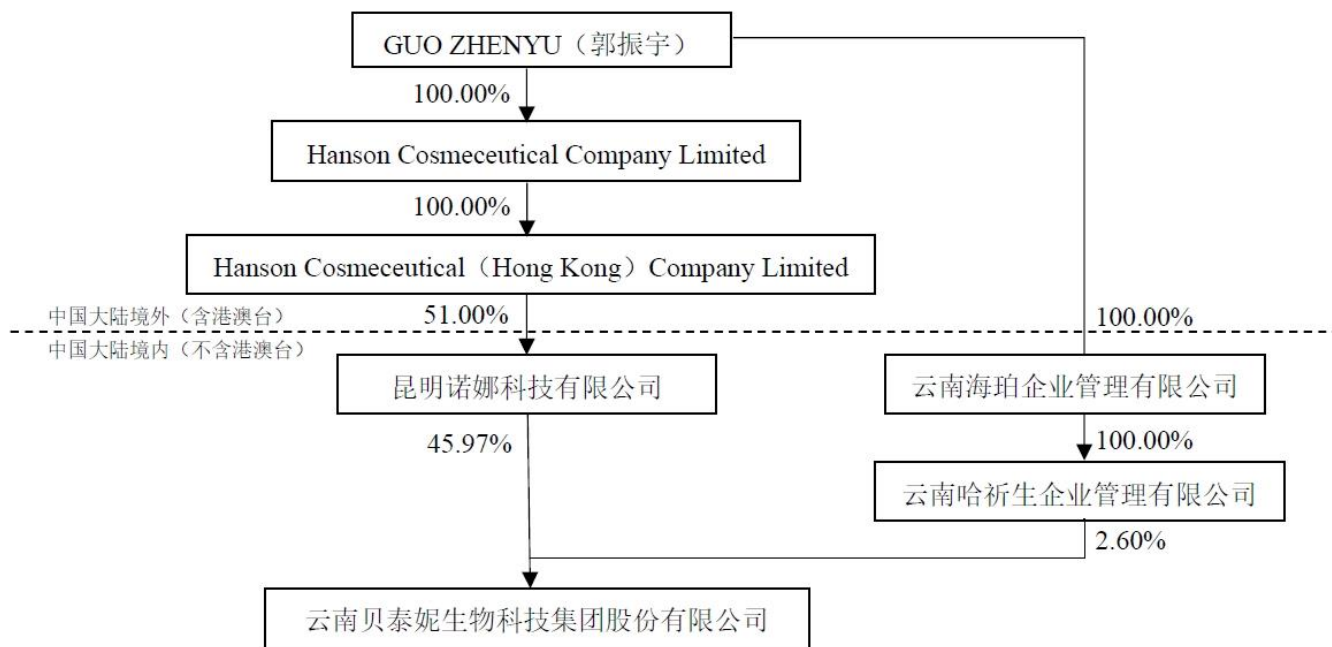
Whether the Company has differential voting rights arrangements

☐ Applicable ☒ Not applicable

4.2 Total number of preferred shareholders and shareholding of the top 10 preferred shareholders

☐ Applicable ☒ Not applicable

4.3 Disclosure of the ownership and control relationship between the company and the actual controller in the form of a block diagram



5. Bonds in Effect as of the Date of Approval of the Annual Report

☐ Applicable ☒ Not applicable

III. Significant Matters

For details, please refer to the *2024 Annual Report of Yunnan Botanee Bio-Technology Group Co., Ltd.* (2025-008) disclosed on CNINFO (<http://www.cninfo.com.cn>).