

Zepp Health Earnings Presentation

Second Quarter 2024

Investor Relations
21 August 2024

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> 2Q24 Financial and Operating Results

Revenue • Meeting guidance range
\$40.6 Million

Adjusted Net Income (loss) • Attributable to Zepp **
-\$9.9 Million

Units Shipped
1.3 Million **2Q23**
3.8 Million

Xiaomi
0.6 Million **2Q23**
2.7 Million

Self-branded
0.7 Million **2Q23**
1.1 Million

Currency: USD

**Adjusted net income, a non-GAAP financial measure, represents net income excluding share-based compensation, and such adjustment has no impact on tax

> 1H24 Financial and Operating Results

Revenue

\$80.6 Million

- Meeting guidance range

Adjusted Net Income (loss)

-\$22.4 Million

- Attributable to Zepp **

Units Shipped

2.5 Million **1H23**
7.3 Million

Xiaomi

1.4 Million **1H23**
5.2 Million

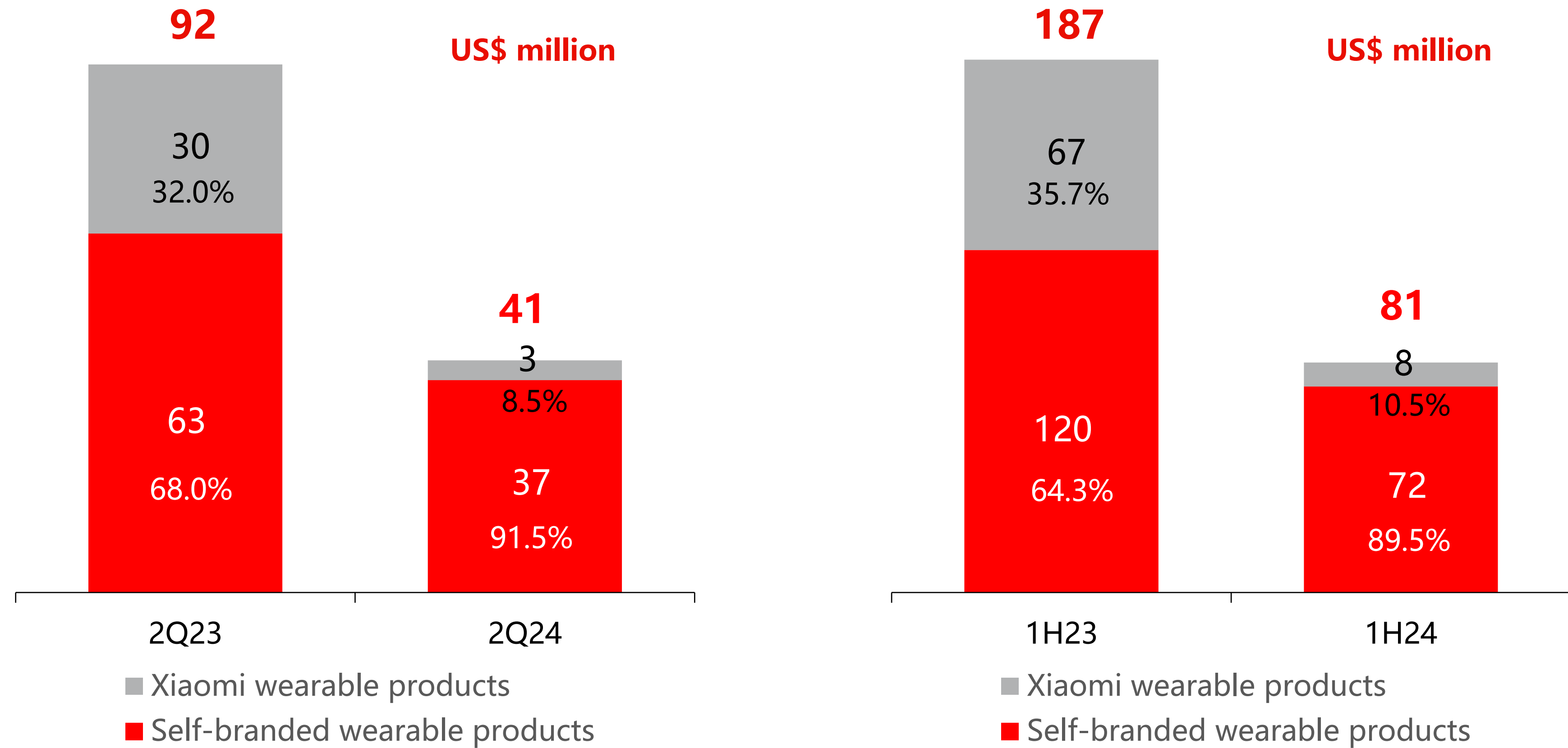
Self-branded

1.1 Million **1H23**
2.1 Million

Currency: USD

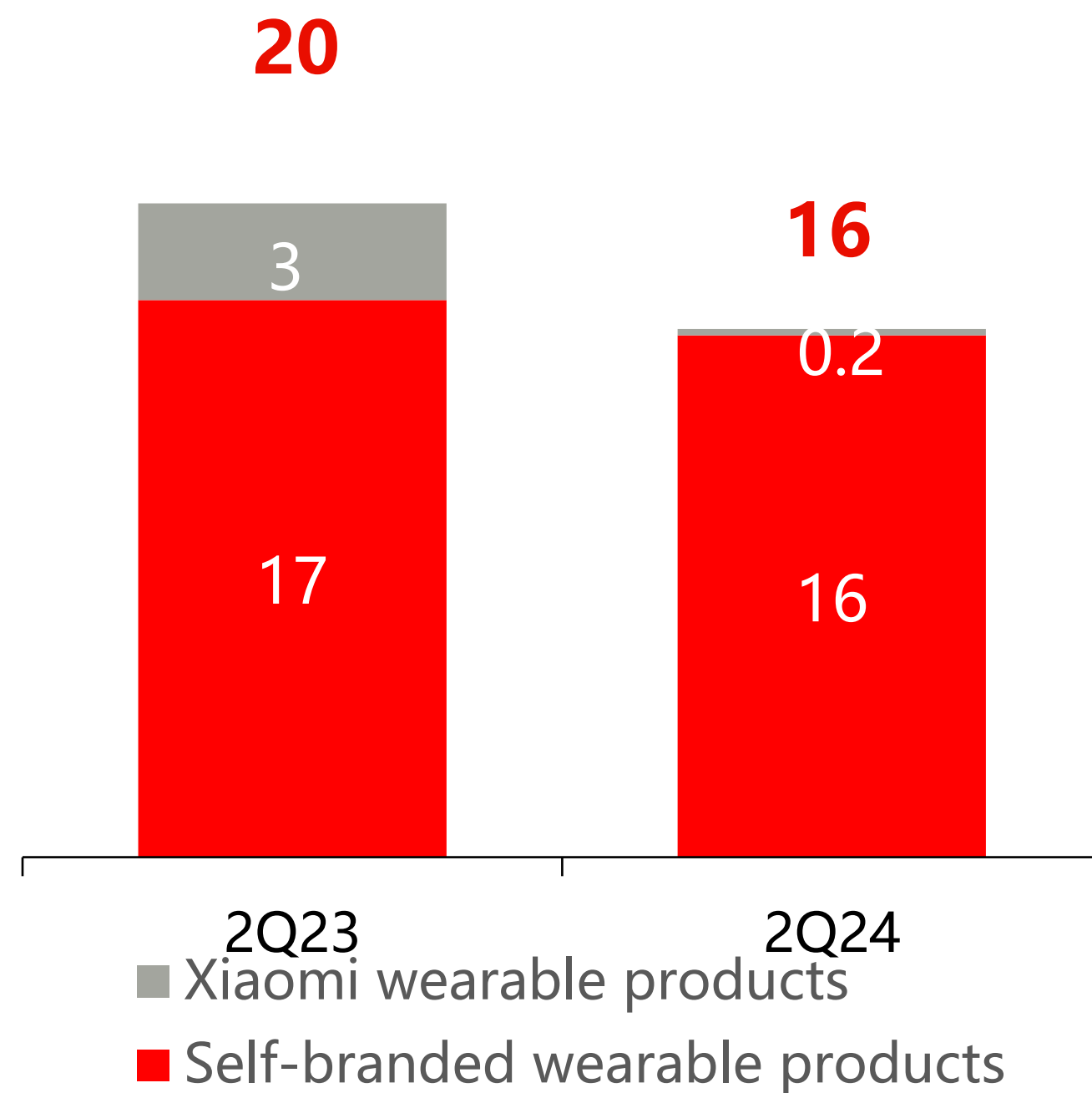
**Adjusted net income, a non-GAAP financial measure, represents net income excluding share-based compensation, and such adjustment has no impact on tax

> Revenue



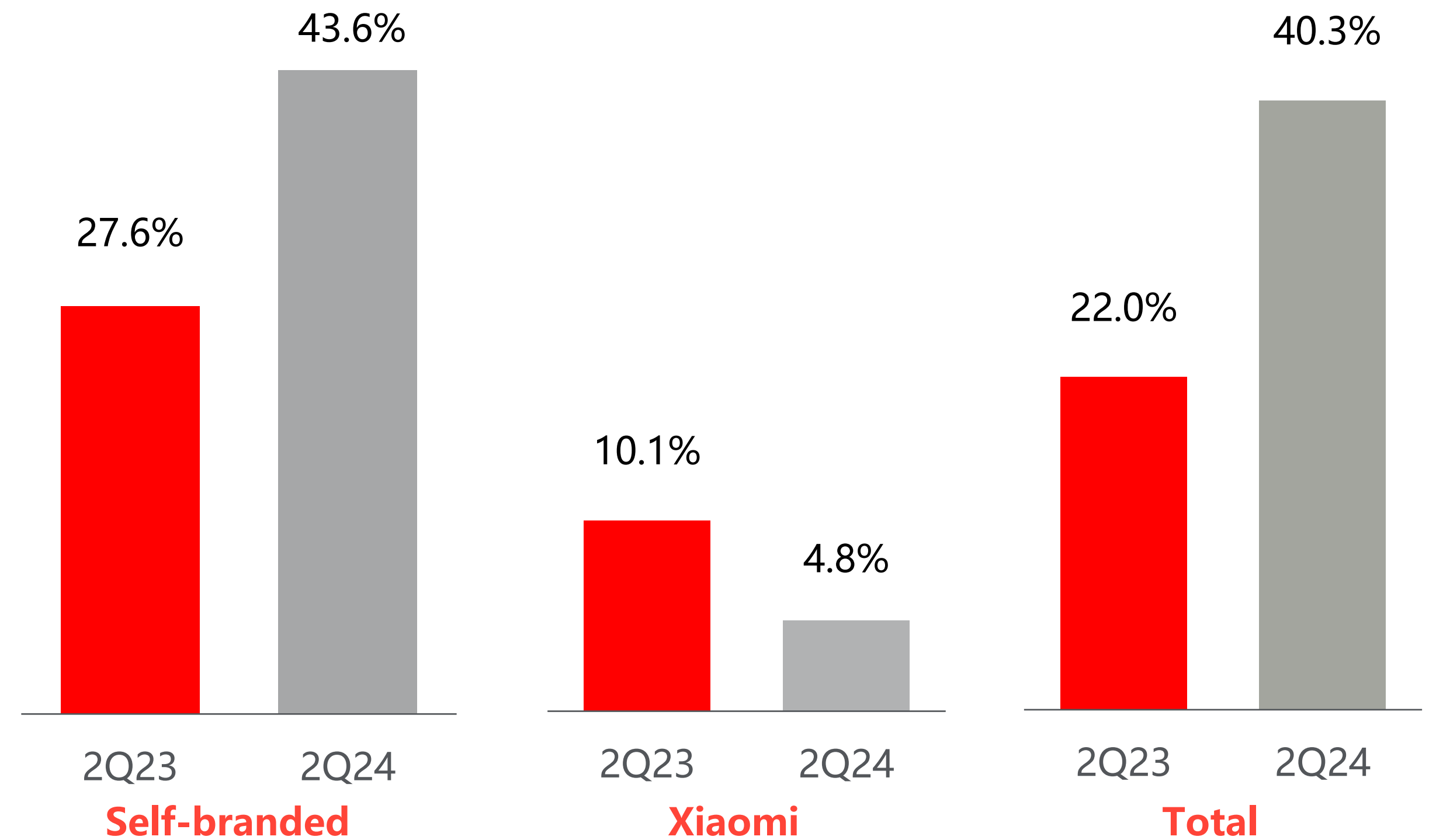
> 2Q24 Gross Margin

Gross Profit (USD in Millions)



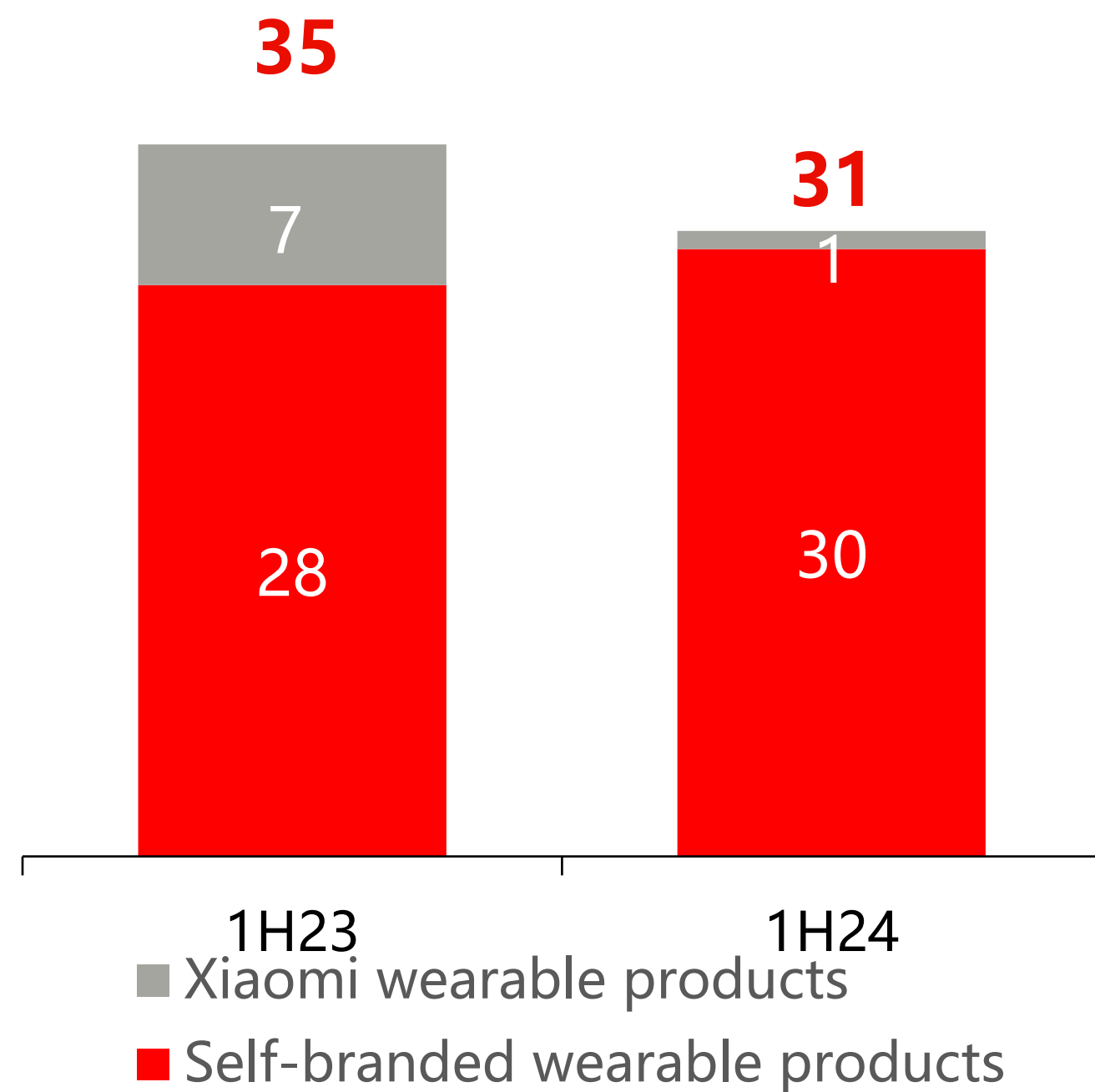
Gross margin

As % of sales



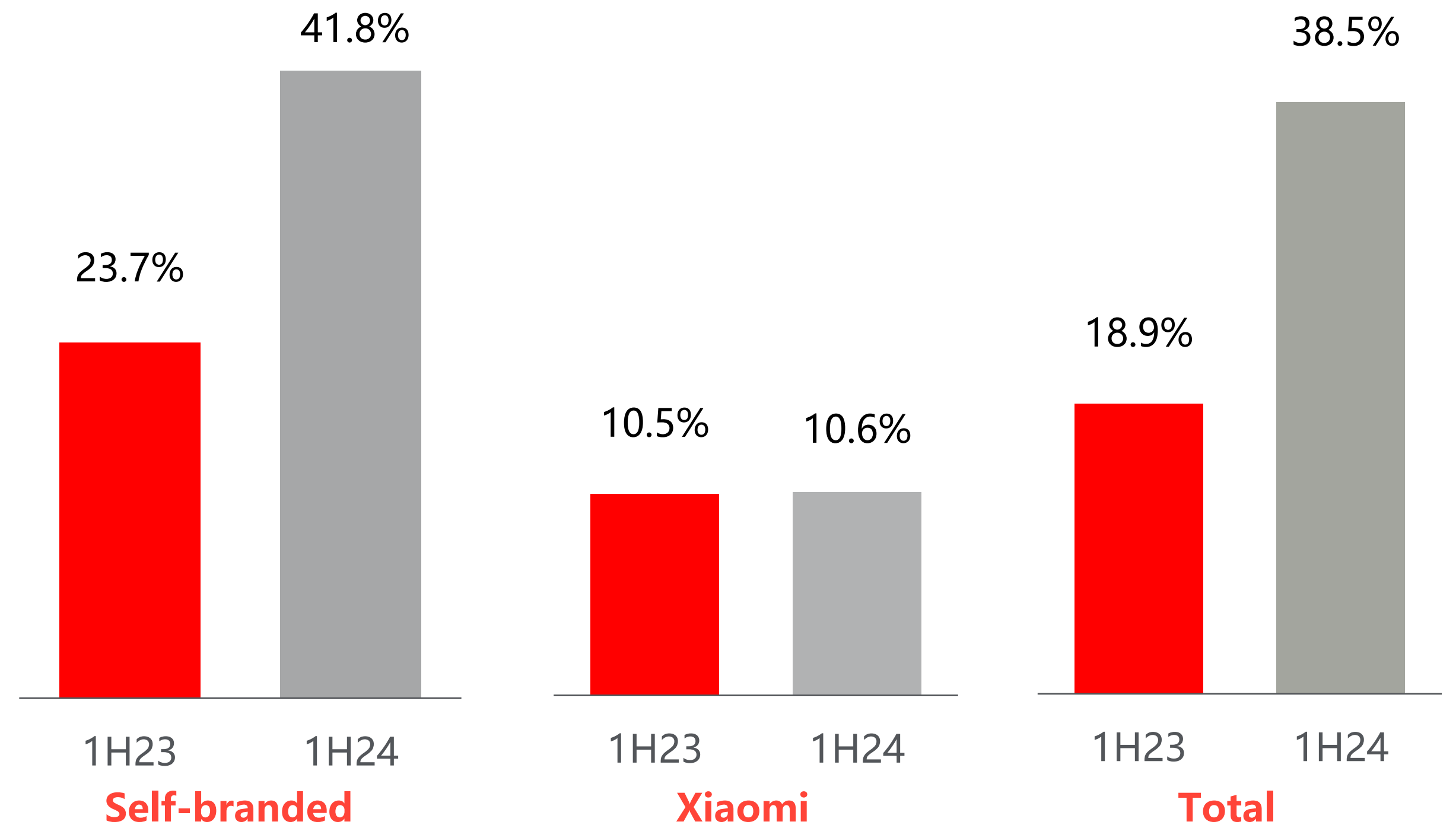
> 1H24 Gross Margin

Gross Profit (USD in Millions)



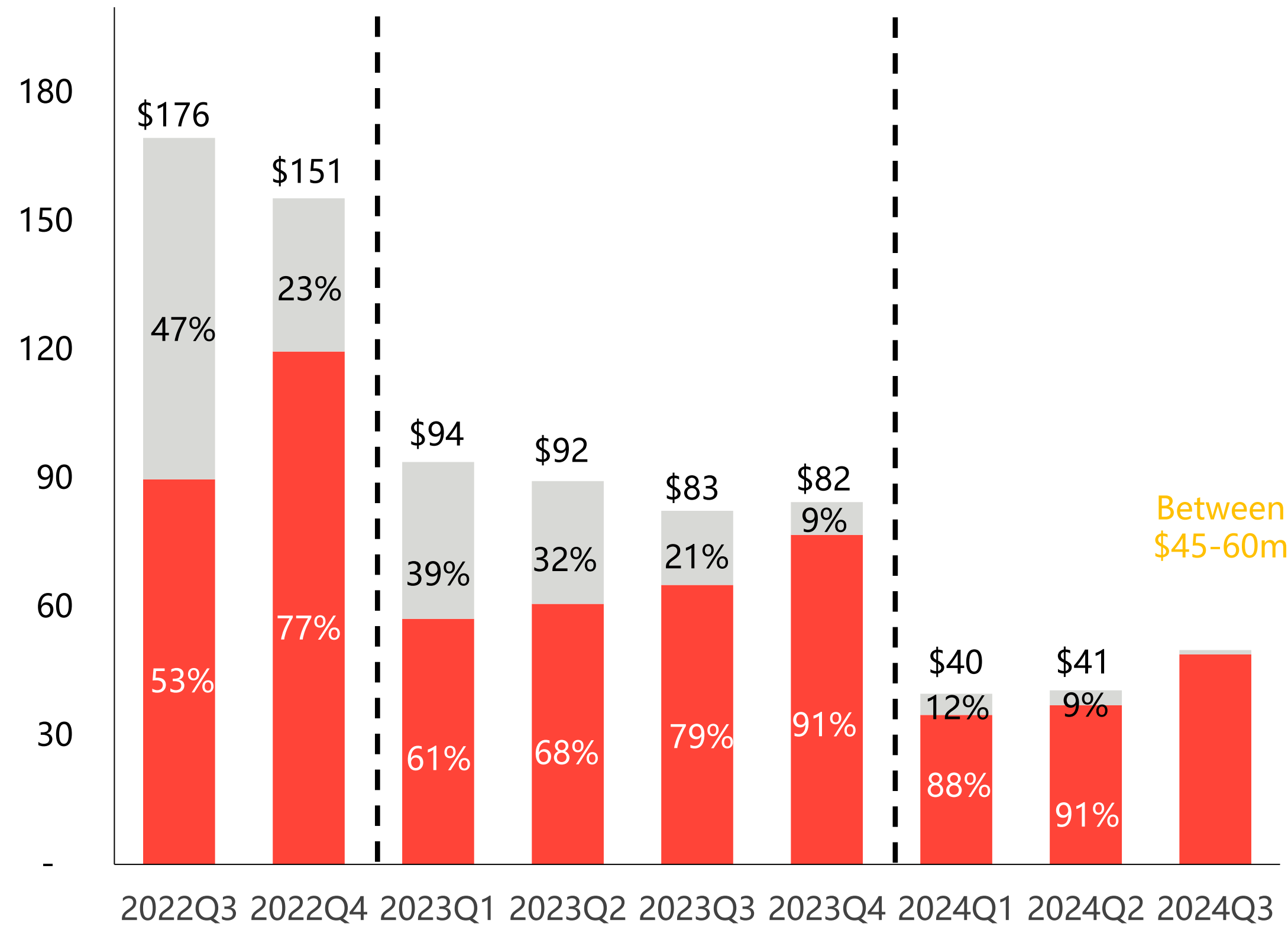
Gross margin

As % of sales



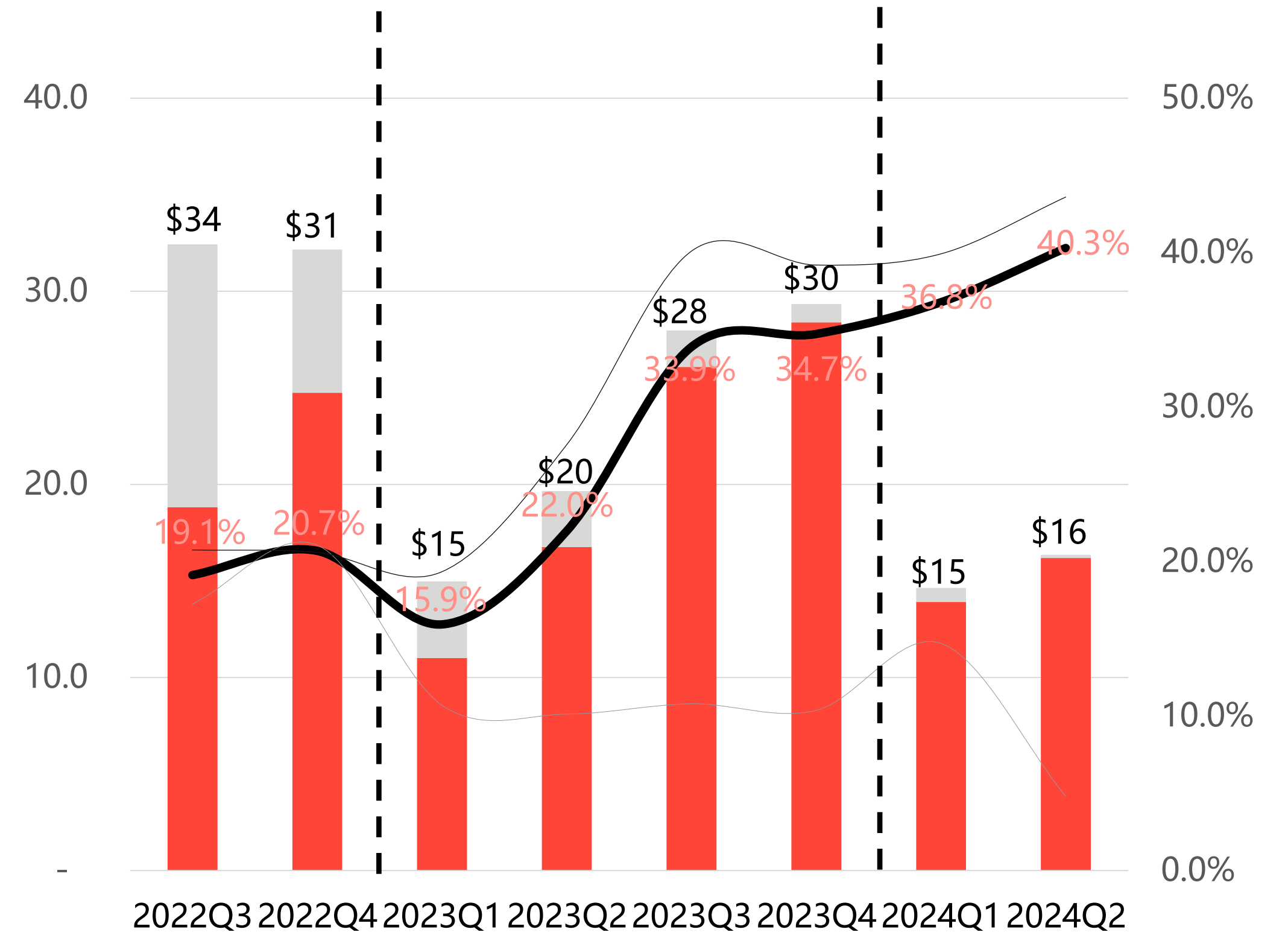
> 2Q24 Revenue and Gross margin trend

Revenue(USD in Millions)



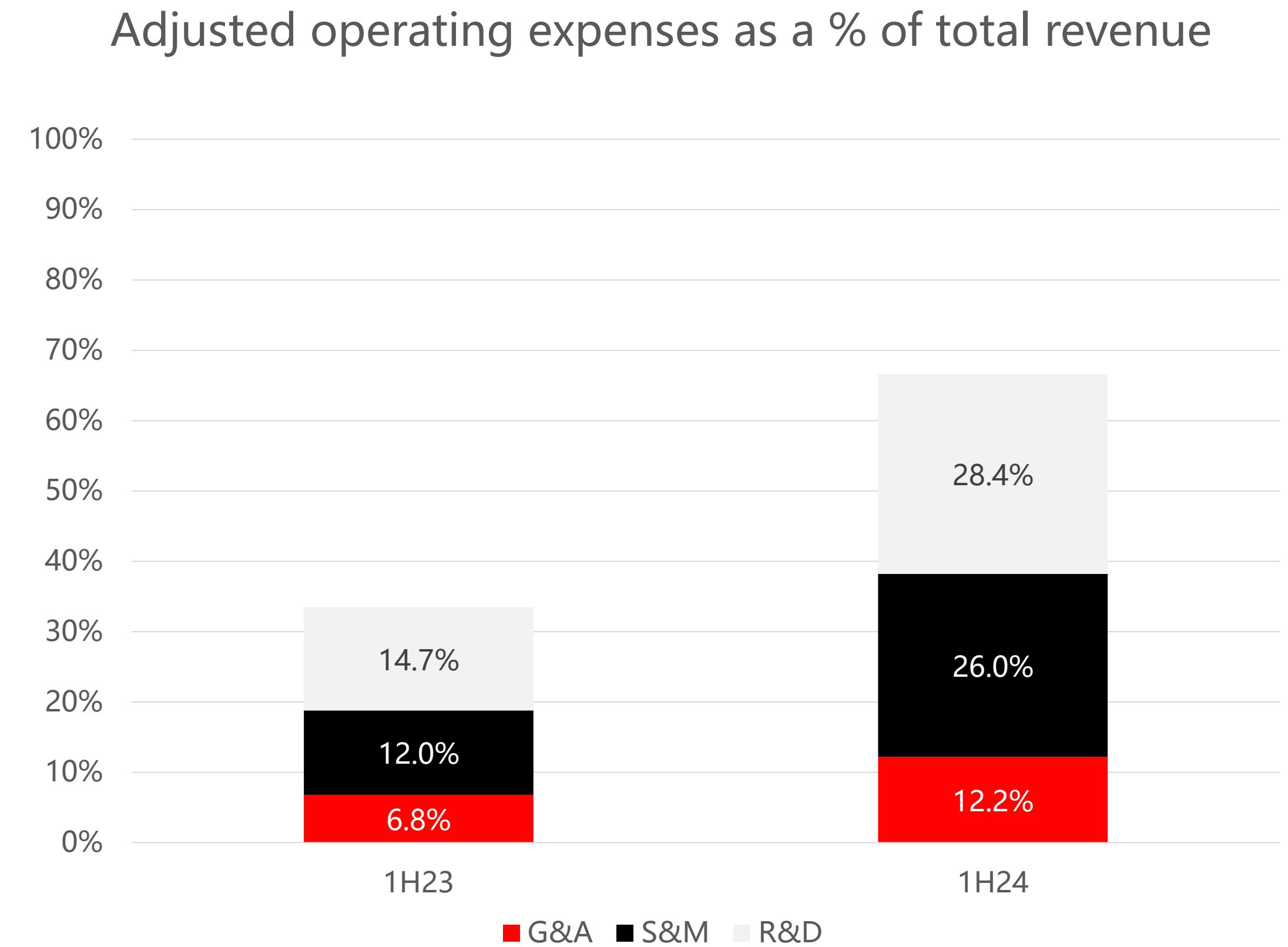
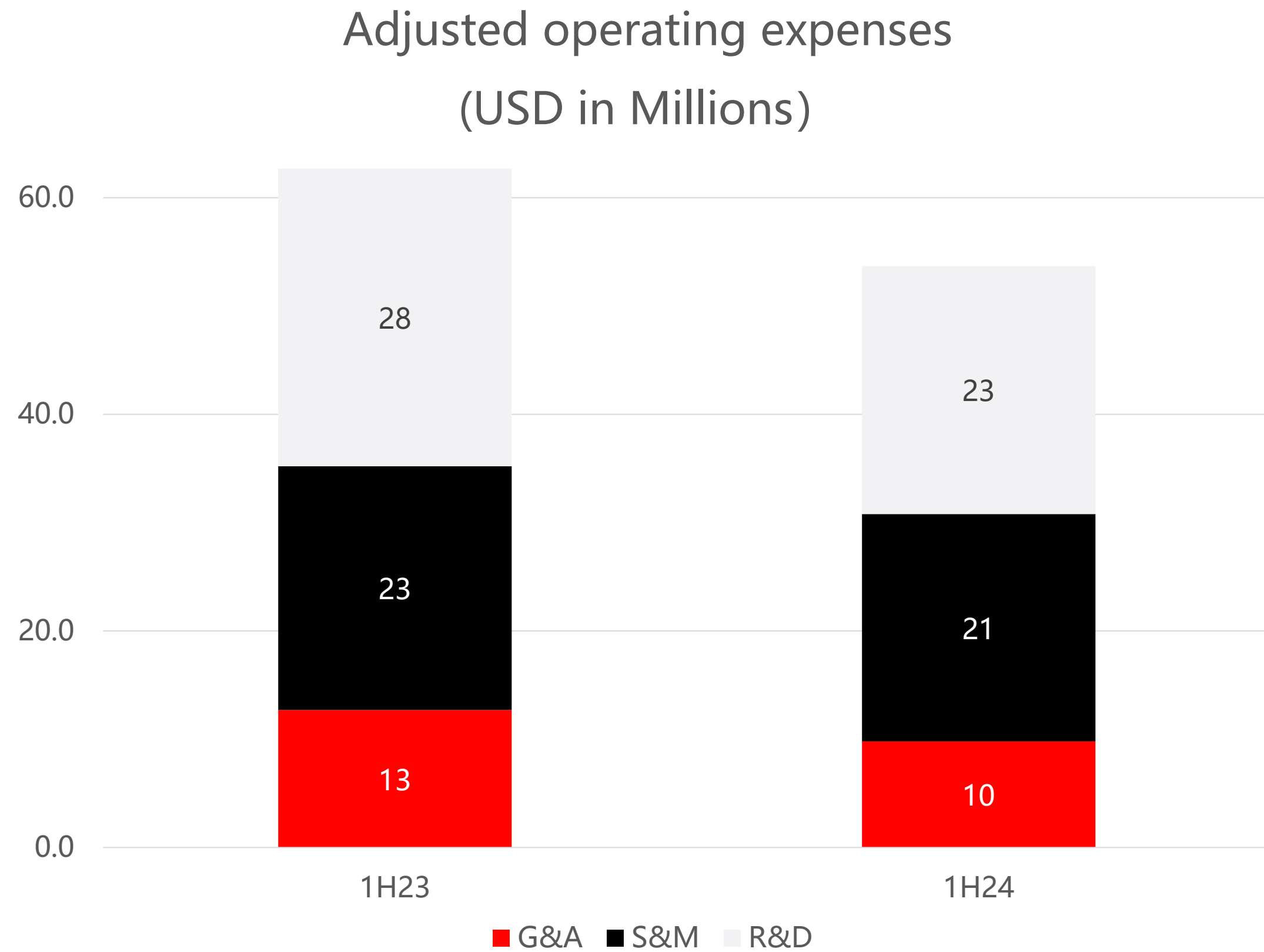
■ Self-Branded Wearable Products ■ Xiaomi Wearable Products

Gross Margin (USD in Millions) & Gross Margin %



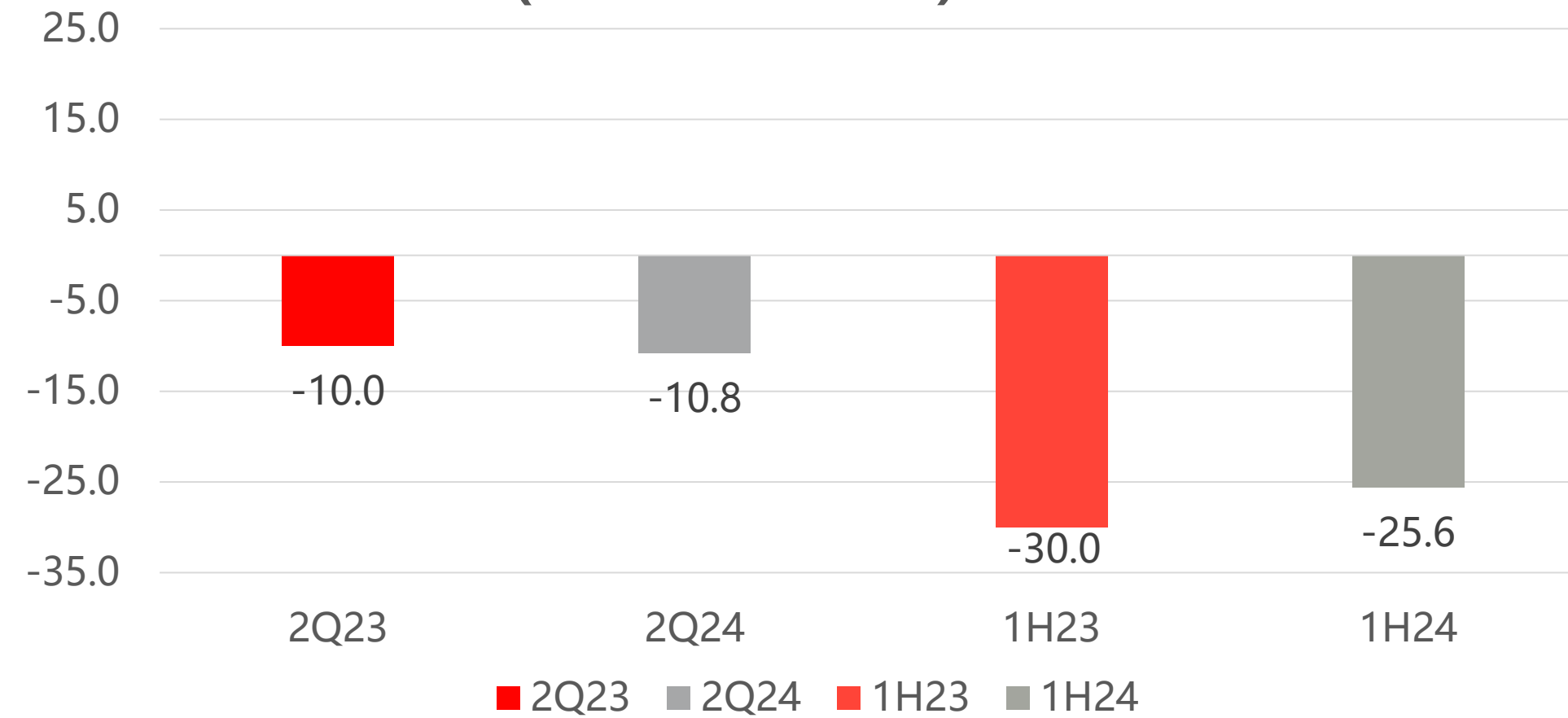
■ Self-branded Wearable Products ■ Xiaomi Wearable Products
 — Gross Margin % — Xiaomi GM %
 — Self-branded GM %

> Adjusted Operating Expenses

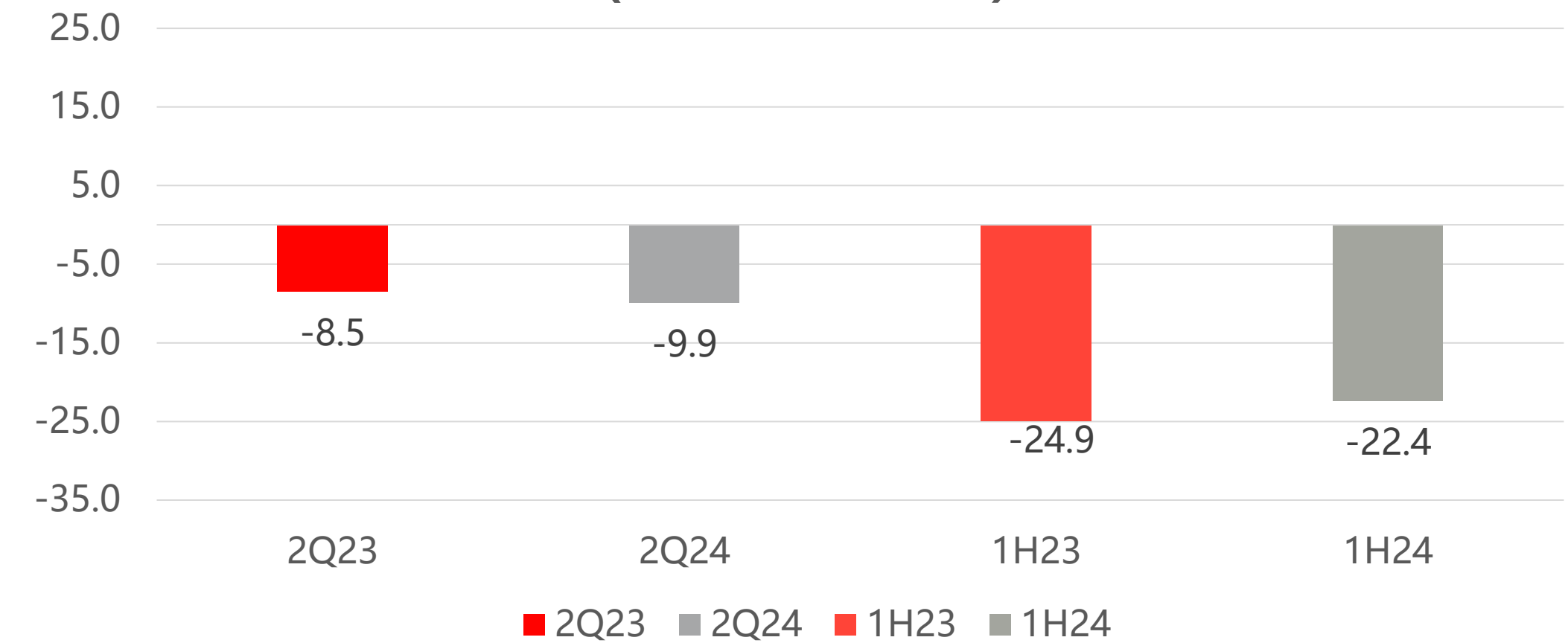


> Net Income/ Earnings Performance

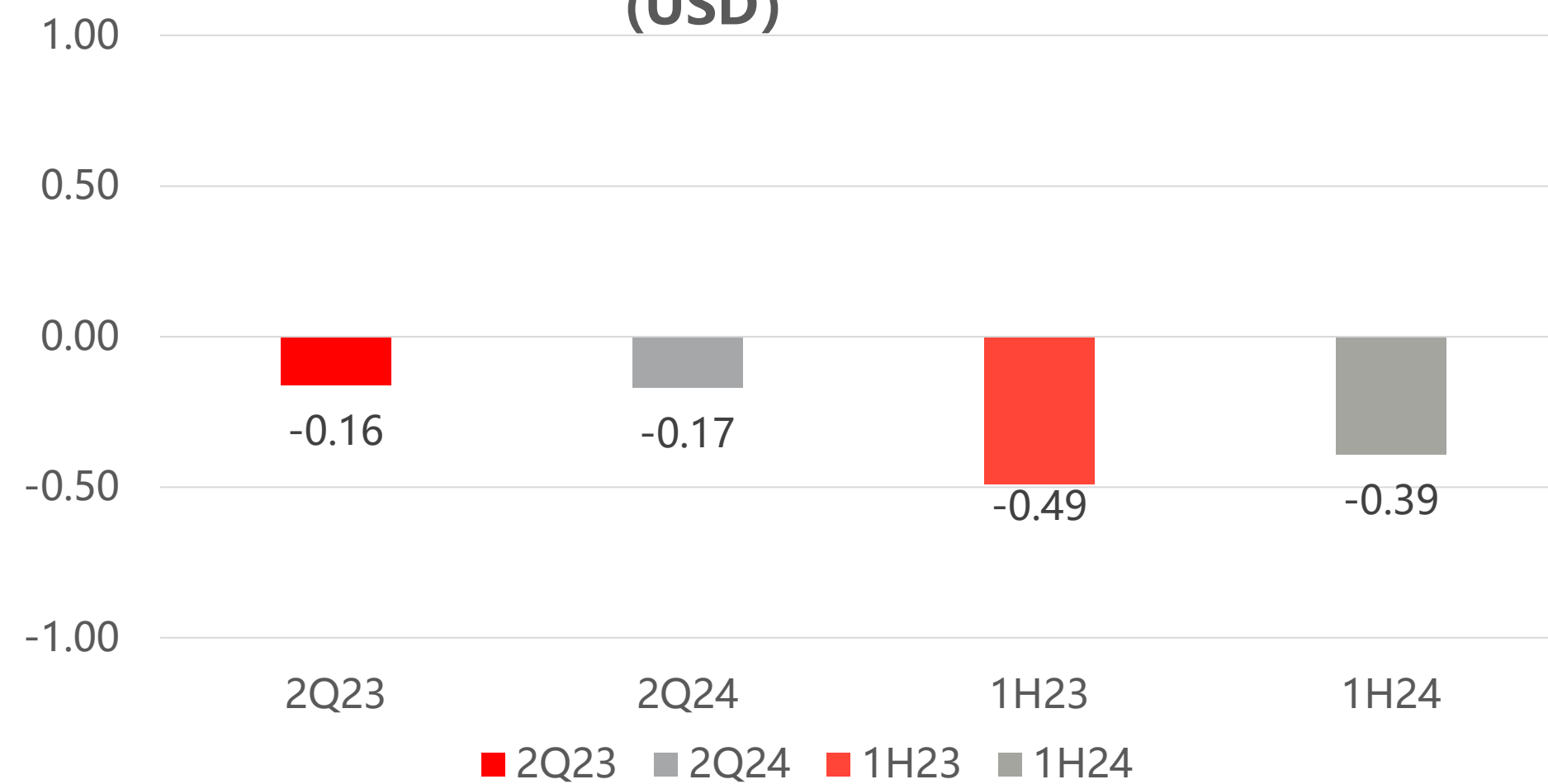
Net Income (loss) Attributable to Zepp
(USD in Millions)



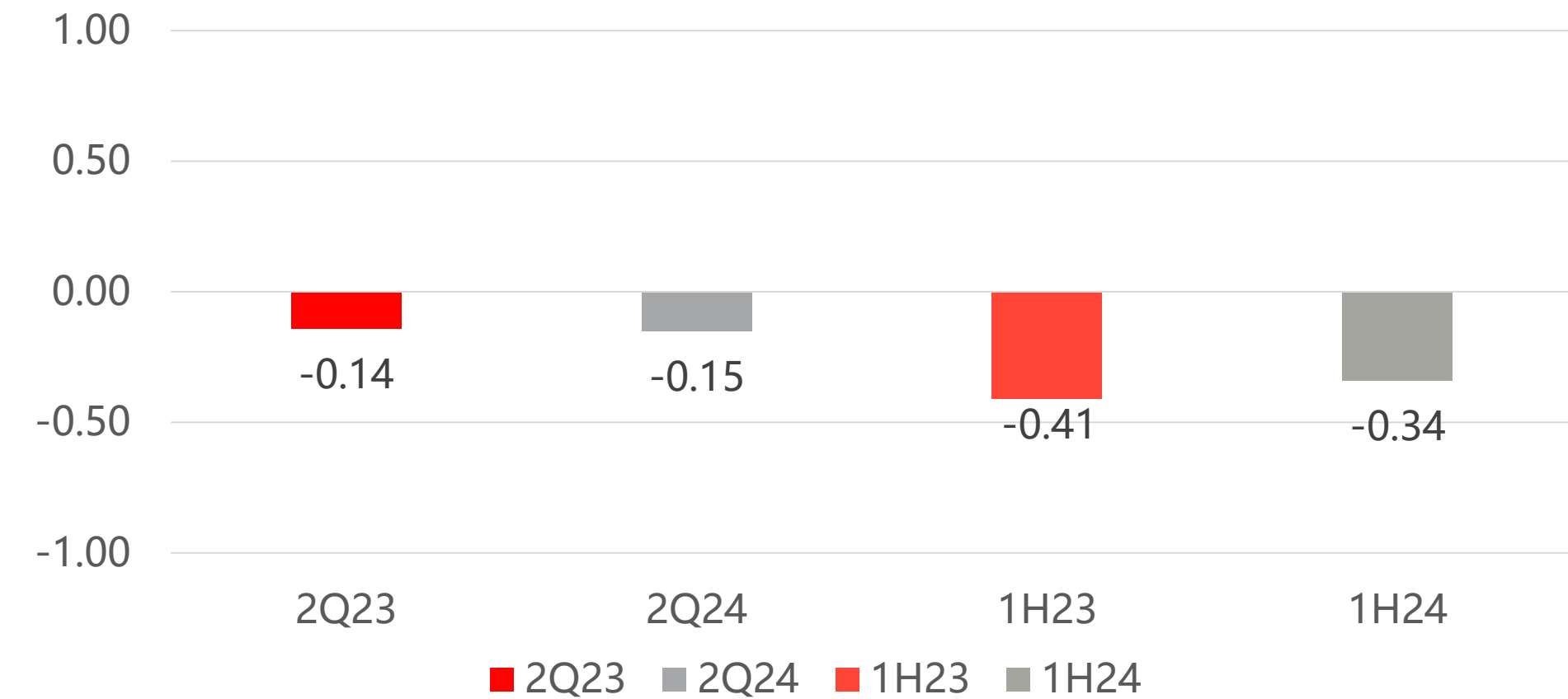
Adjusted Net Income (loss) Attributable to Zepp
(USD in Millions)



Earnings per ADS (Basic)
(USD)

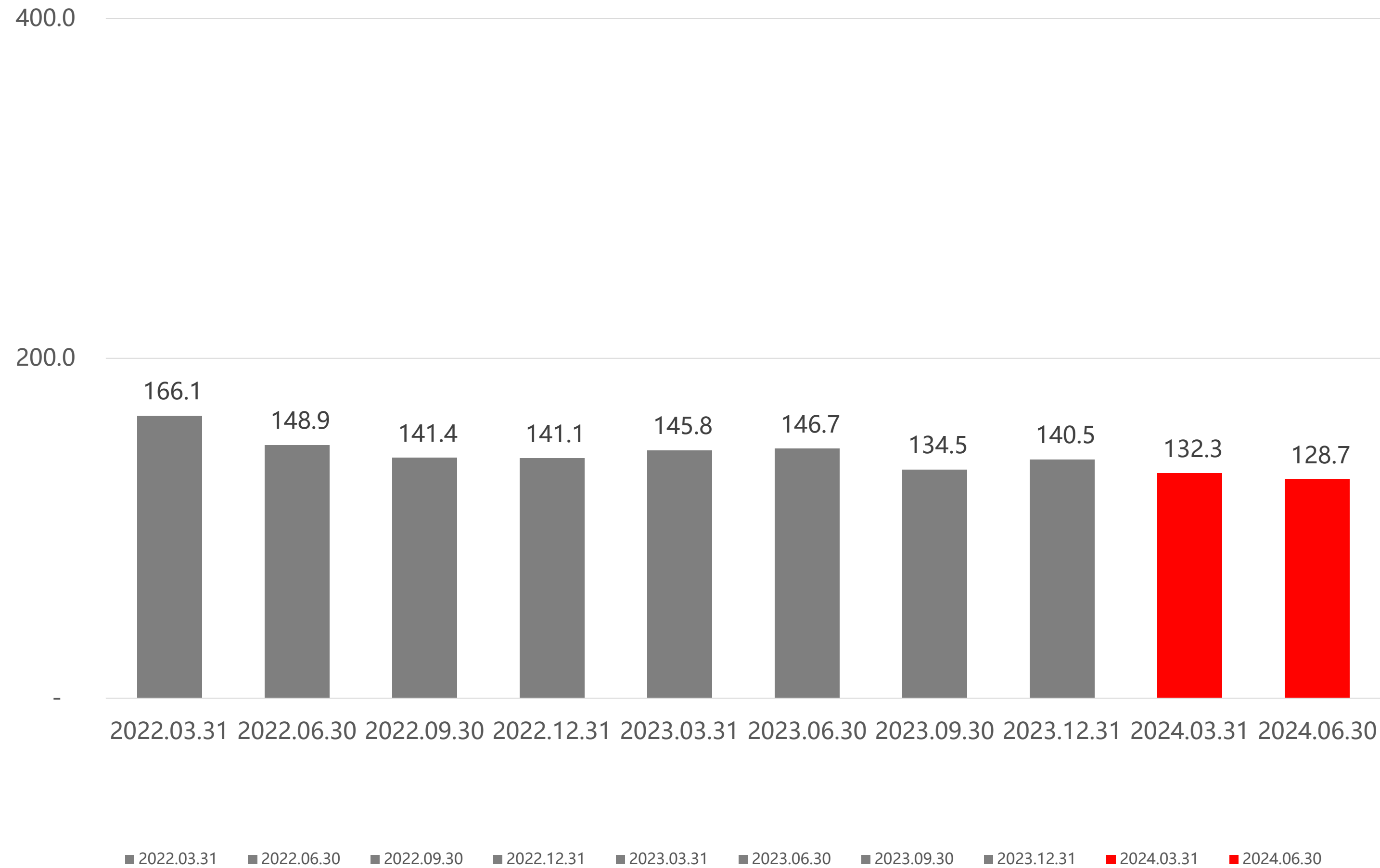


Adjusted Earnings per ADS (Basic)
(USD)



> Liquidity Position

Liquidity Position Cash and Cash Equivalents
(USD in Millions)



Share Repurchase Program

- Until 2024/6/30 - US\$14.1 million

> Business Outlook



For the third quarter of 2024, the Company currently expects:

- **Net revenues to be between USD45 million and USD60 million.**

Thank You!

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> Key financial tables

Second Quarter of 2024 Financial Summary

	For the Three Months Ended		For the Six Months Ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Number in millions, except for percentages and per- share/ADS amounts				
Revenue US\$	40.6	92.4	80.6	186.7
Gross margin	40.3%	22.0%	38.5%	18.9%
Net loss US\$	(10.8)	(10.1)	(25.6)	(30.1)
Adjusted EBIT US\$	(9.5)	(9.2)	(21.5)	(28.0)
Net loss attributable to Zepp Health Corporation US\$	(10.8)	(10.0)	(25.6)	(30.0)
Adjusted net loss attributable to Zepp Health Corporation US\$	(9.9)	(8.5)	(22.4)	(24.9)
Basic/diluted net loss per ADS US\$	(0.17)	(0.16)	(0.39)	(0.49)
Adjusted basic/diluted net loss per ADS US\$	(0.15)	(0.14)	(0.34)	(0.41)
Units shipped in millions	1.3	3.8	2.5	7.3