

Zepp Health Earnings Presentation

Fourth Quarter 2023

Investor Relations
18 March 2024

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> 4Q23 Financial and Operating Results

Revenue

- Meeting guidance range

599.7
\$84.5

Million

Adjusted Net Income (loss)

- Attributable to Zepp **

3.6
\$0.5

Million

Units Shipped

2.1 Million

Currency: RMB

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

> FY23 Financial and Operating Results

Revenue

2,495.3
\$351.5 Million

Adjusted Net Income (loss)

-152.4
\$-21.5 Million

• Attributable to Zepp **

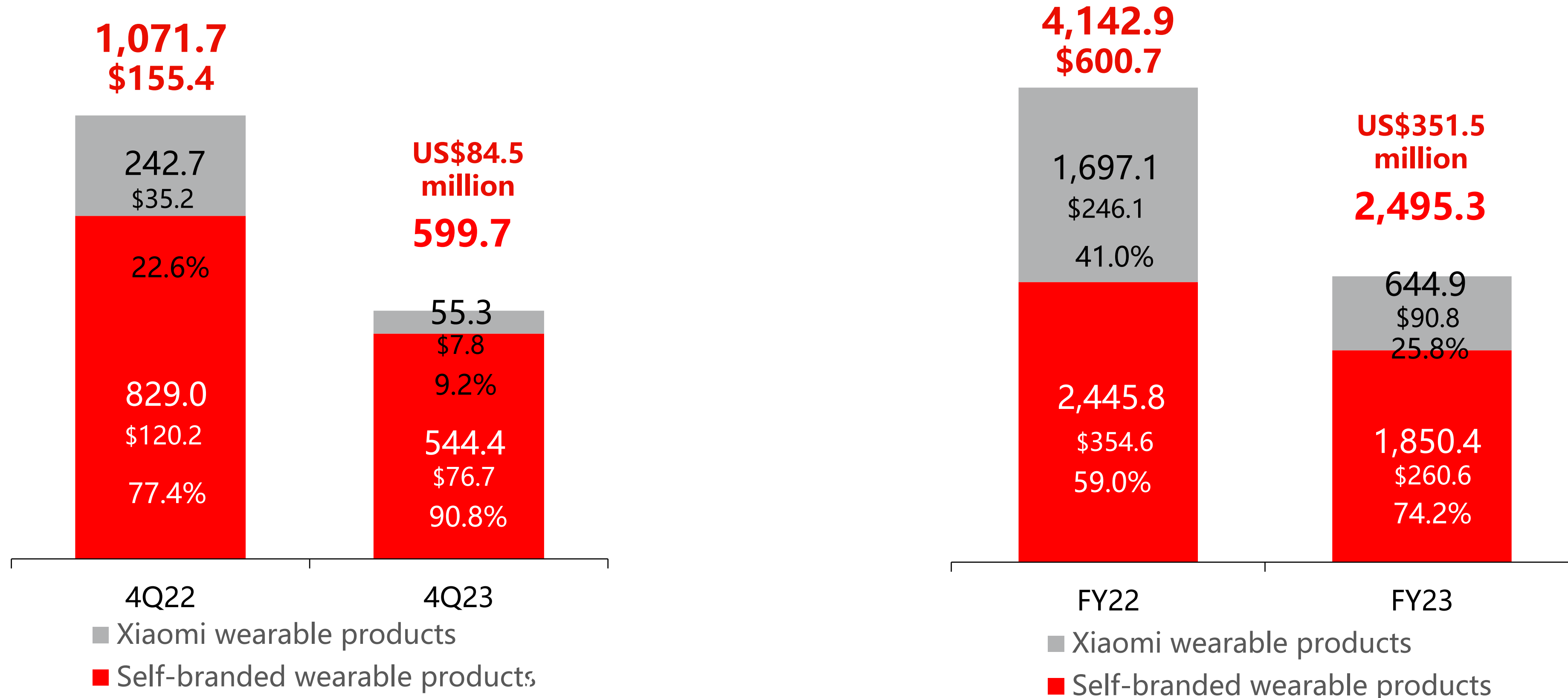
Units Shipped

12.1 Million

Currency: RMB

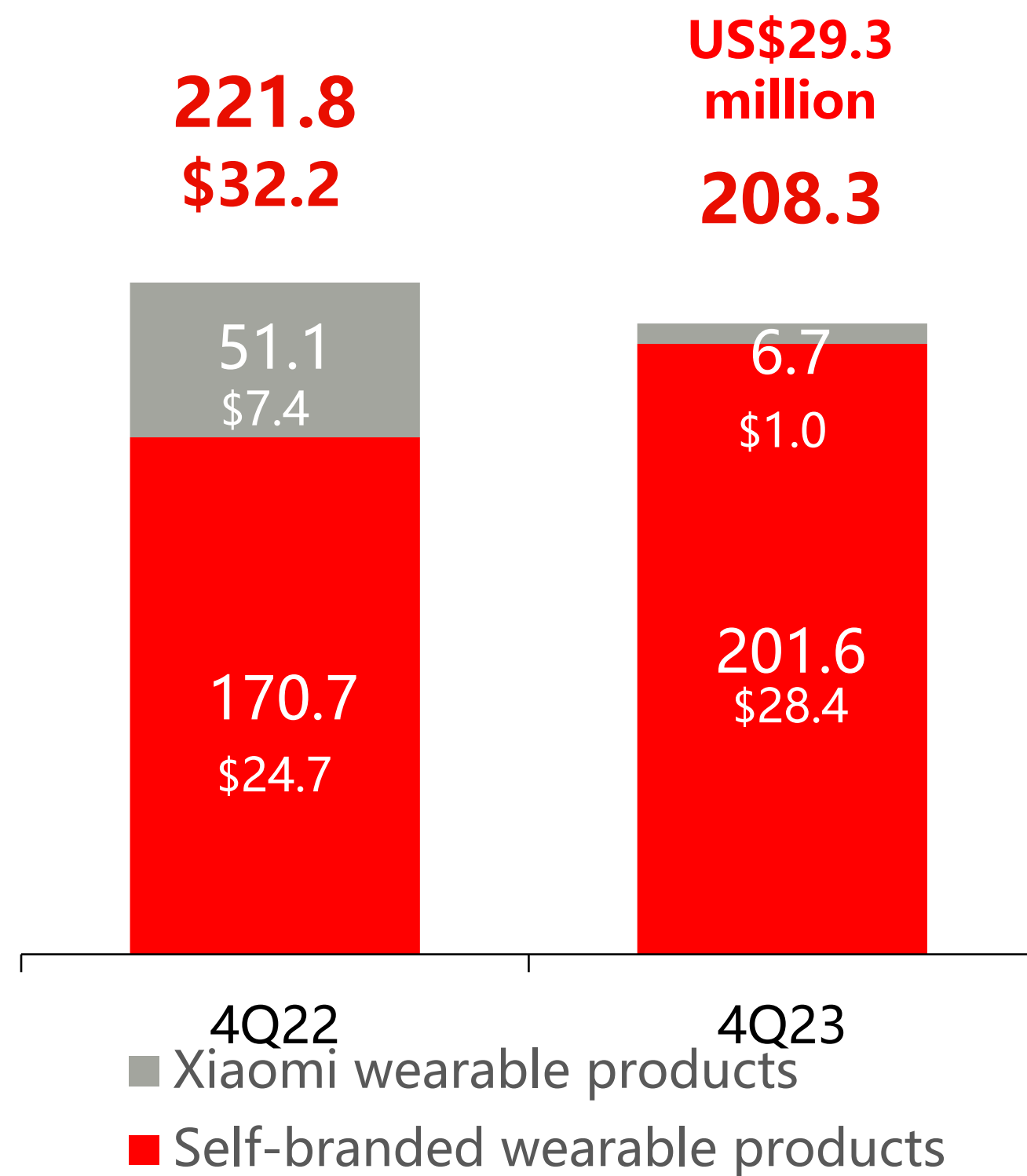
**Adjusted net income, a non-GAAP financial measure, represents net income excluding share-based compensation, and such adjustment has no impact on tax

> Revenue



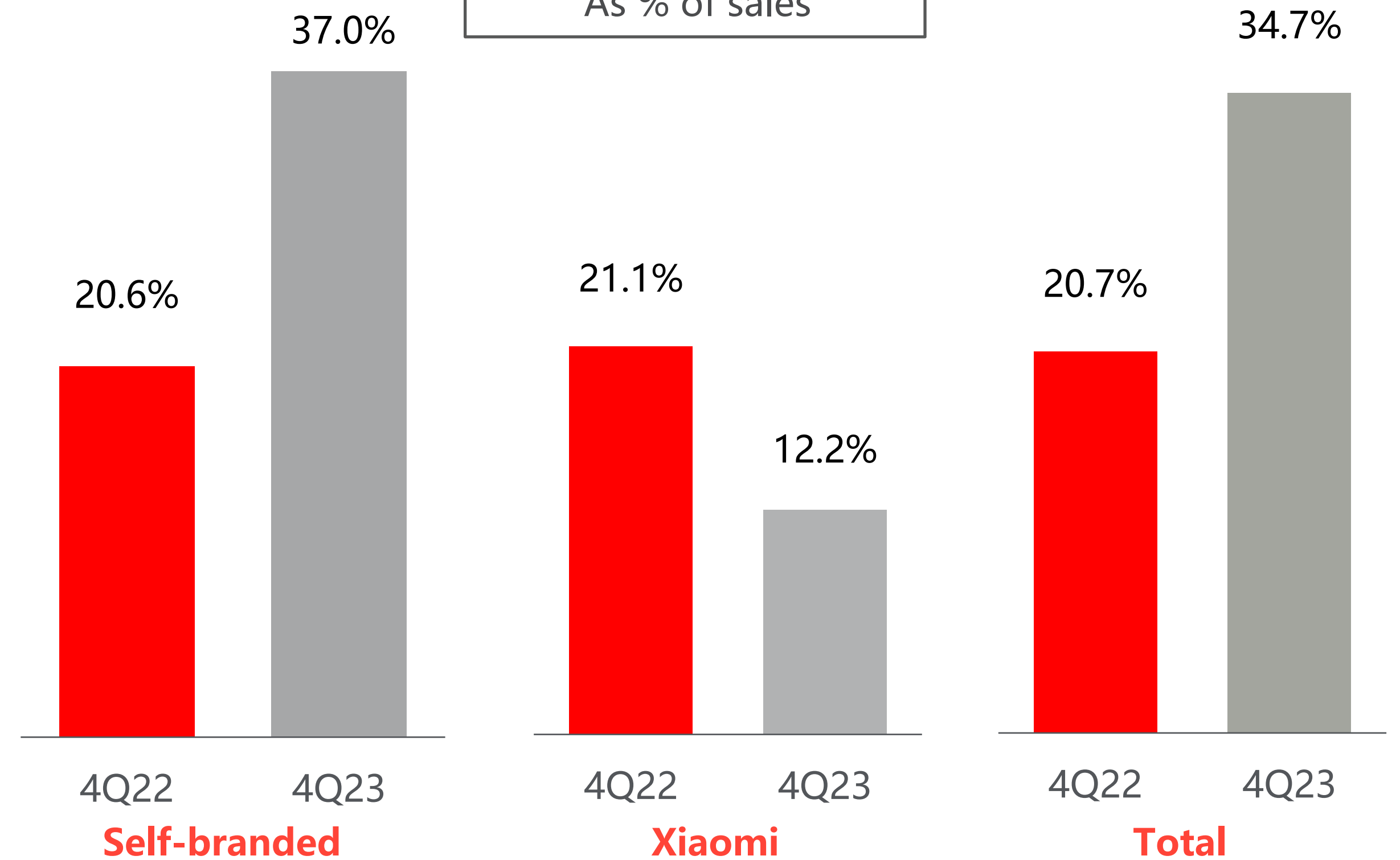
> 4Q23 Gross Margin

Gross Profit (RMB in Millions)



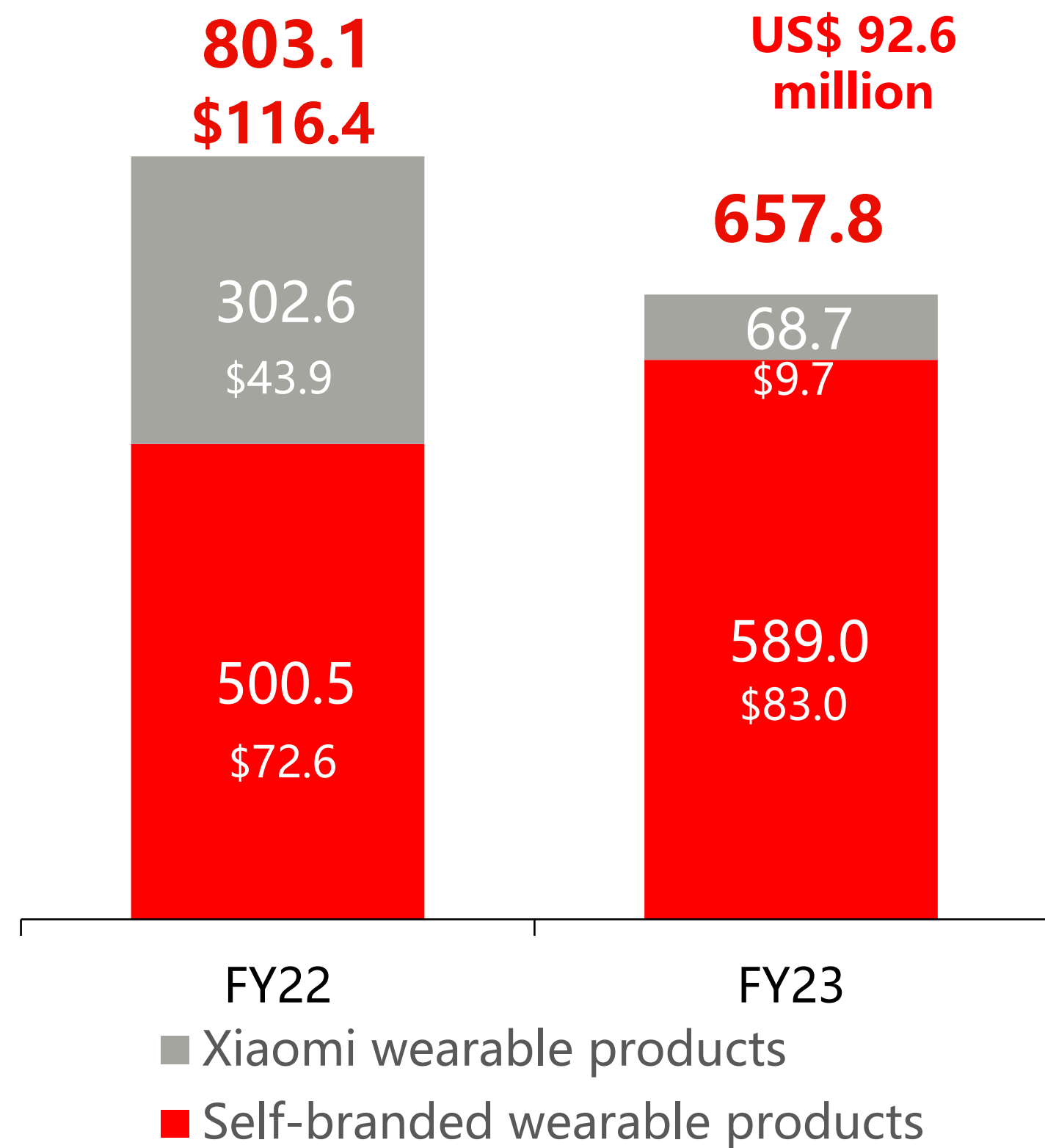
Gross margin

As % of sales



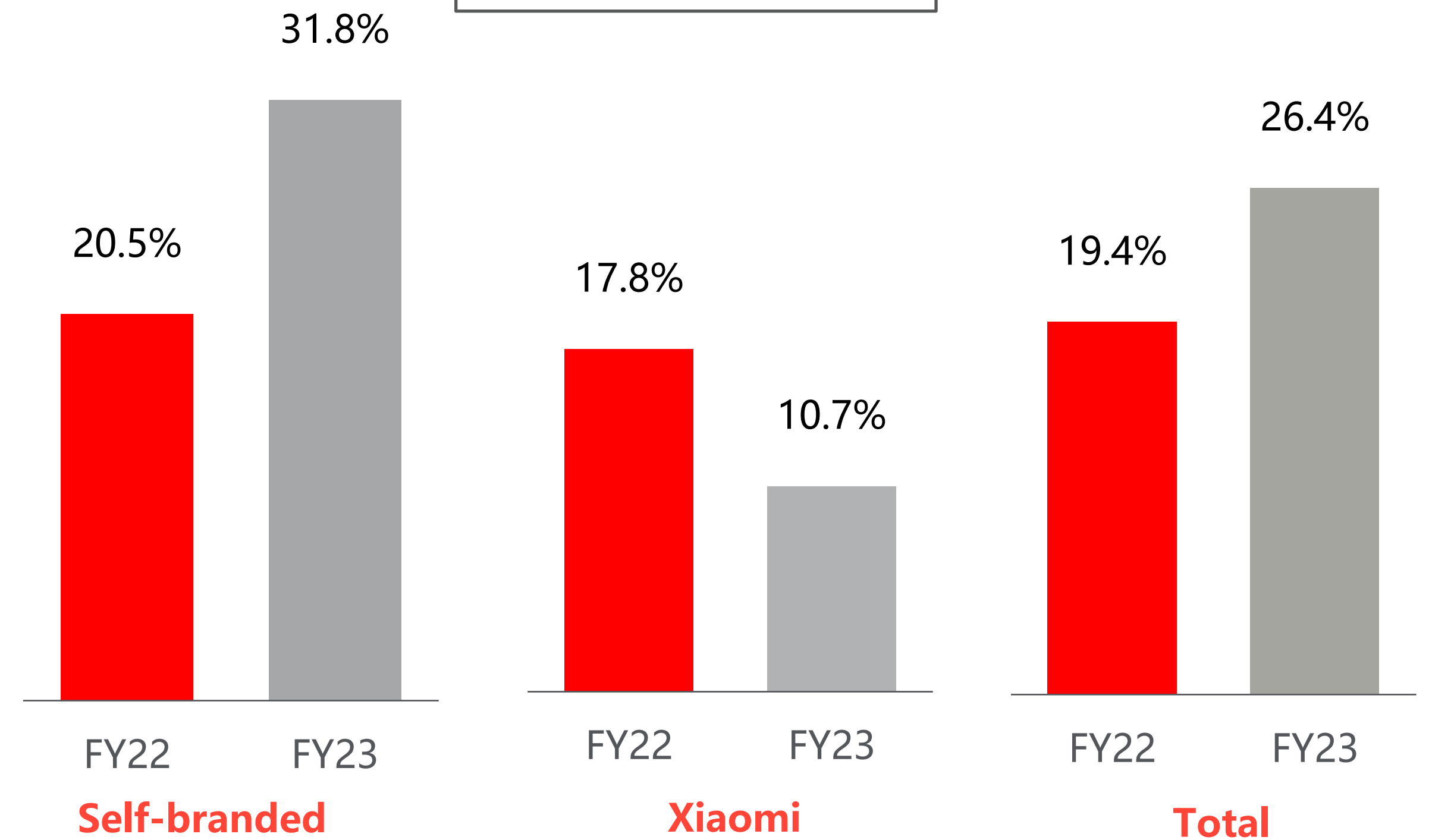
> FY23 Gross Margin

Gross Profit (RMB in Millions)

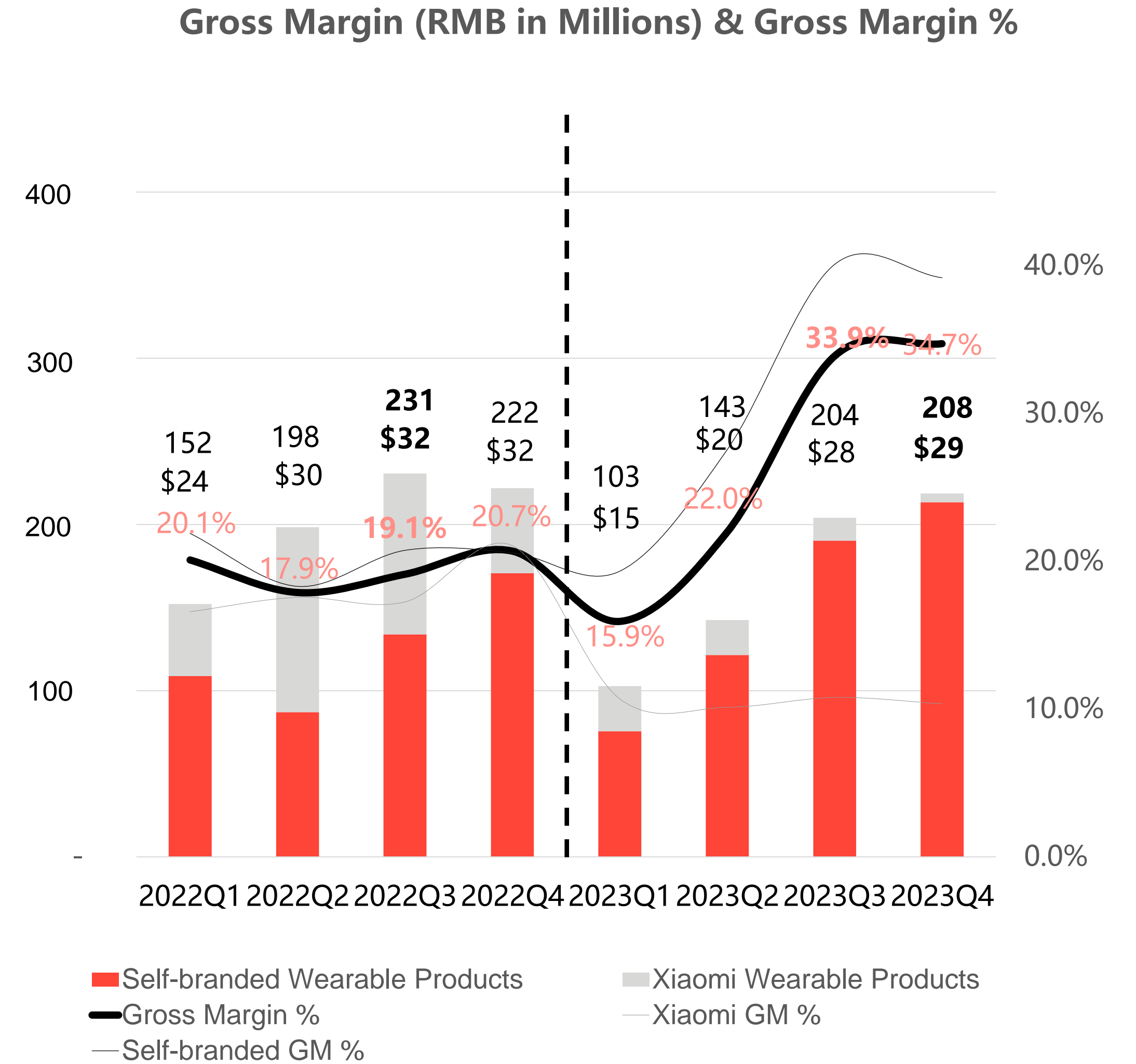
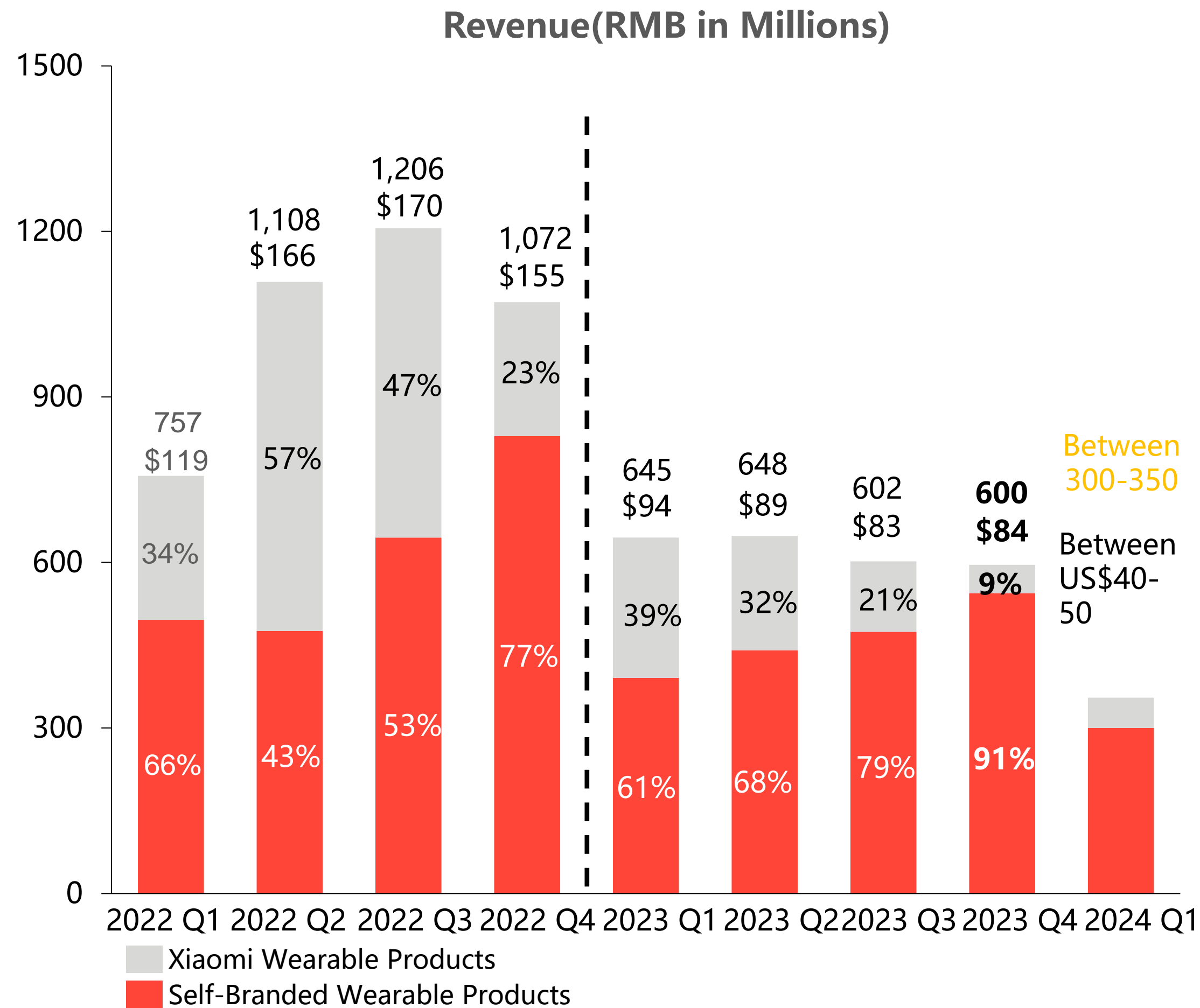


Gross margin

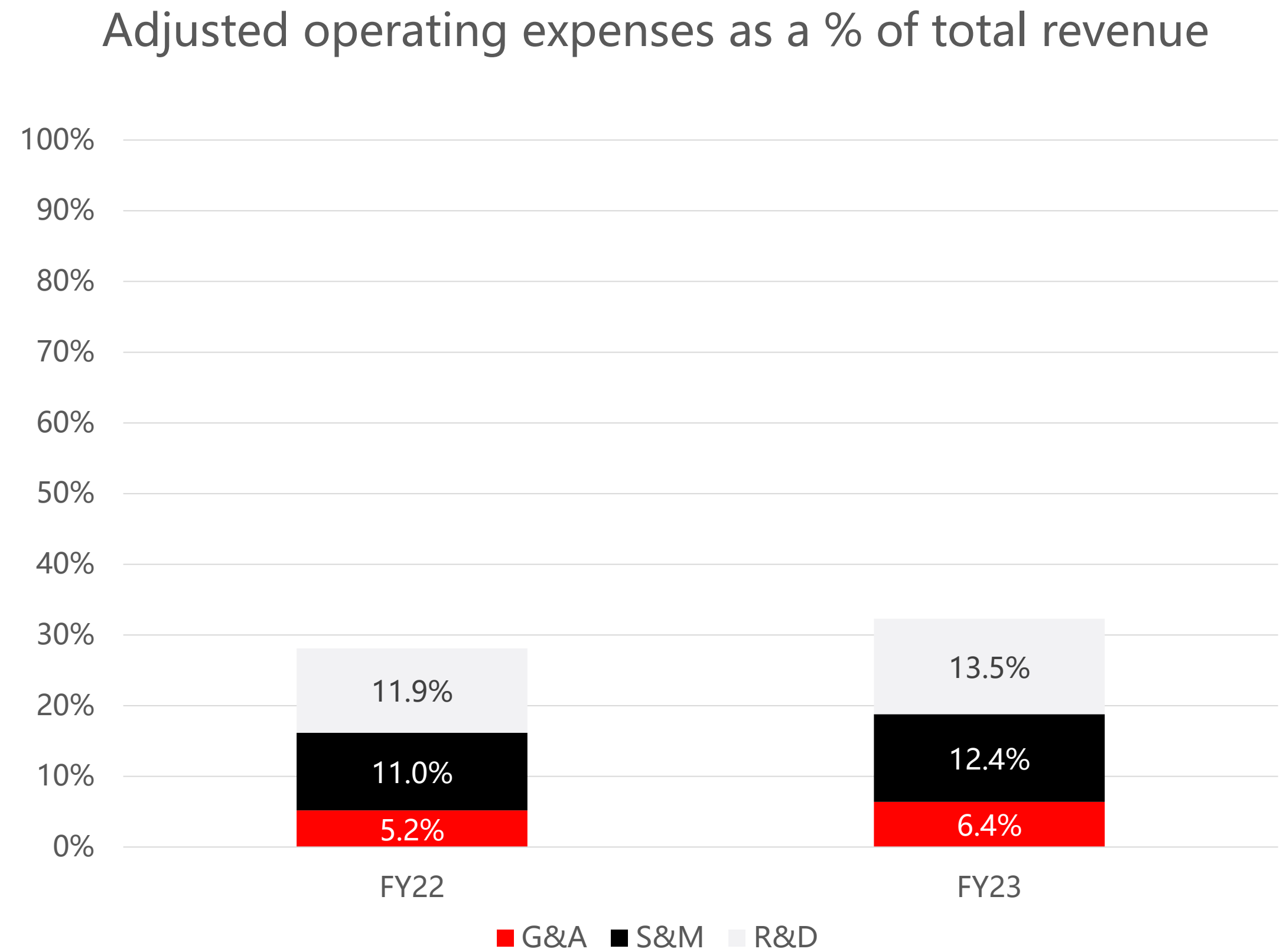
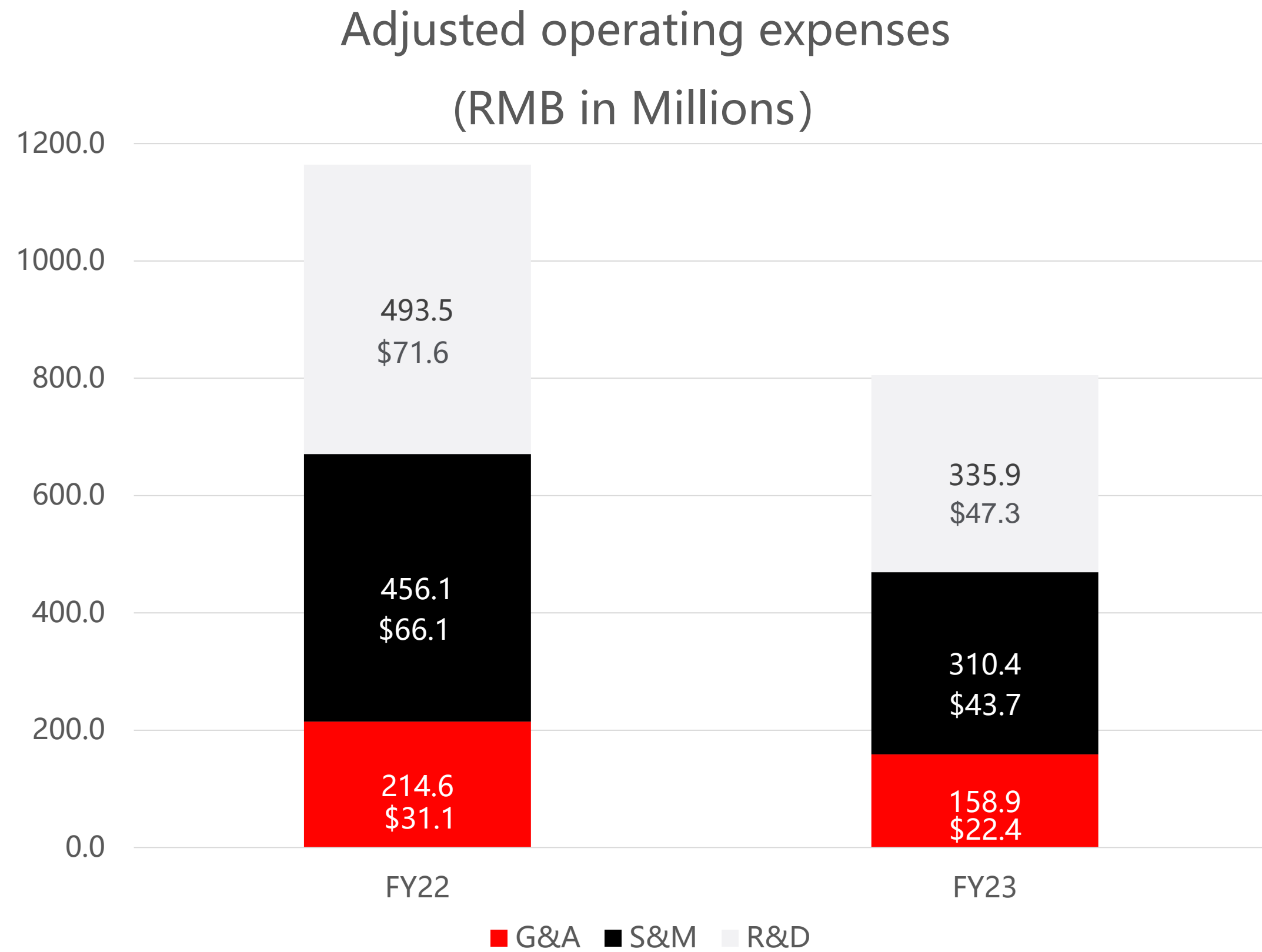
As % of sales



> 4Q23 Revenue and Gross margin trend

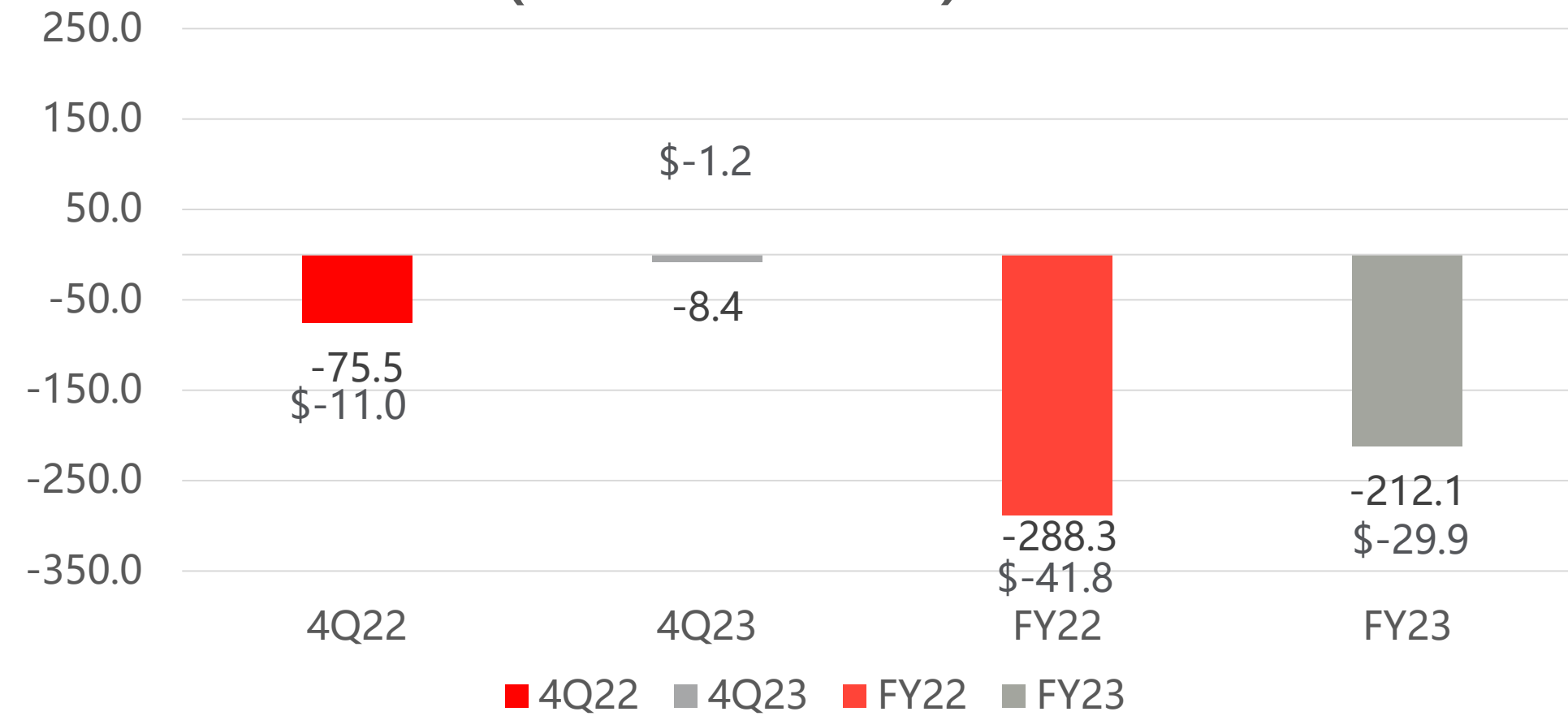


> Adjusted Operating Expenses

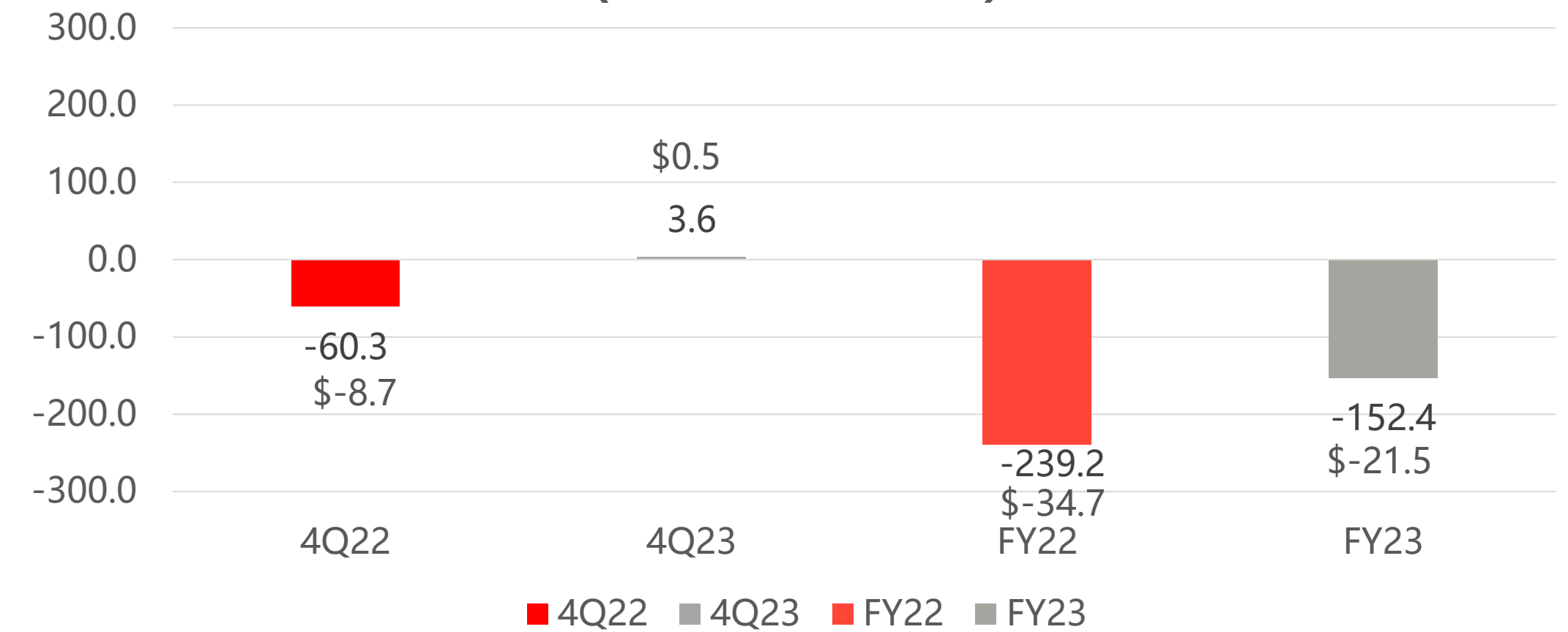


> Net Income/ Earnings Performance

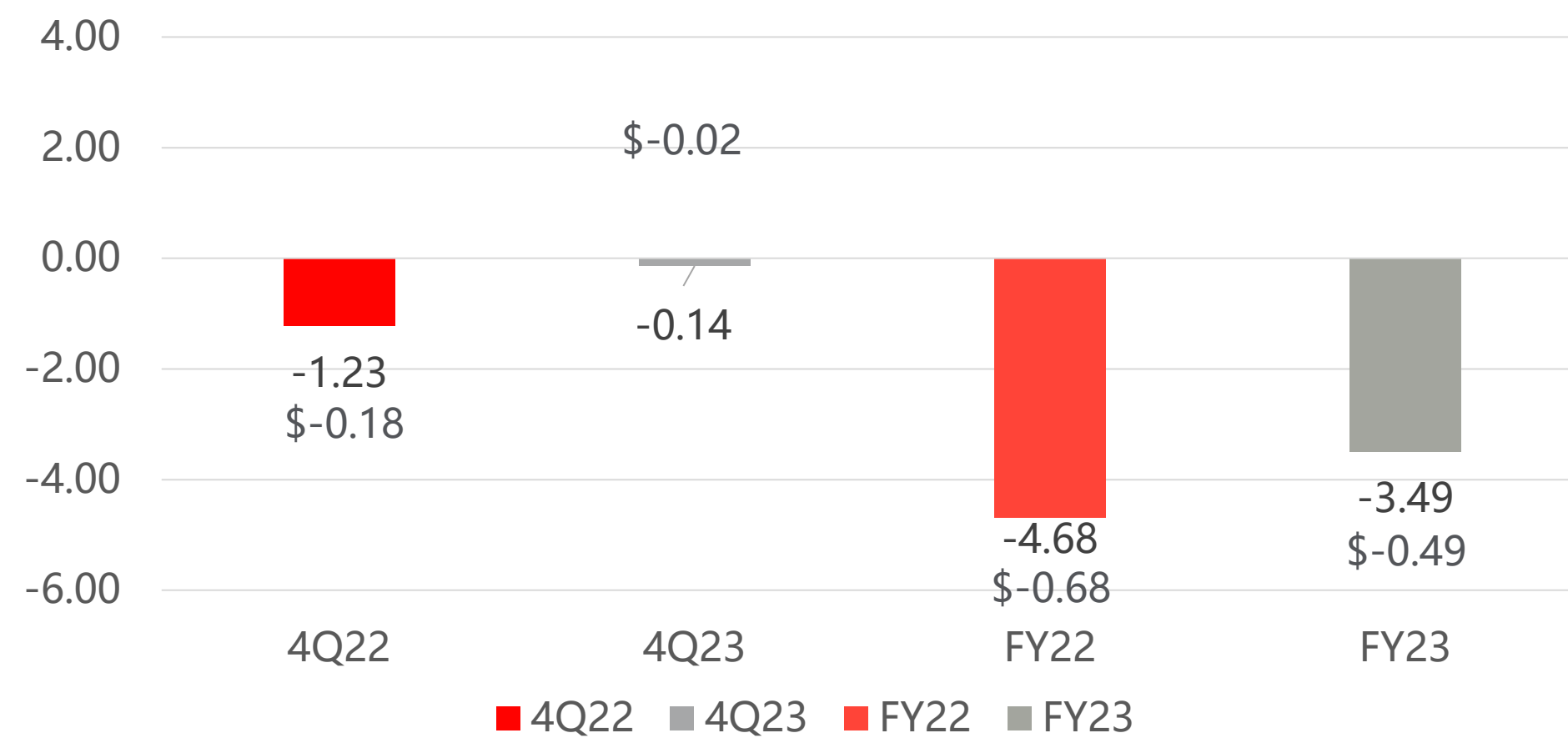
Net Income (loss) Attributable to Zepp
(RMB in Millions)



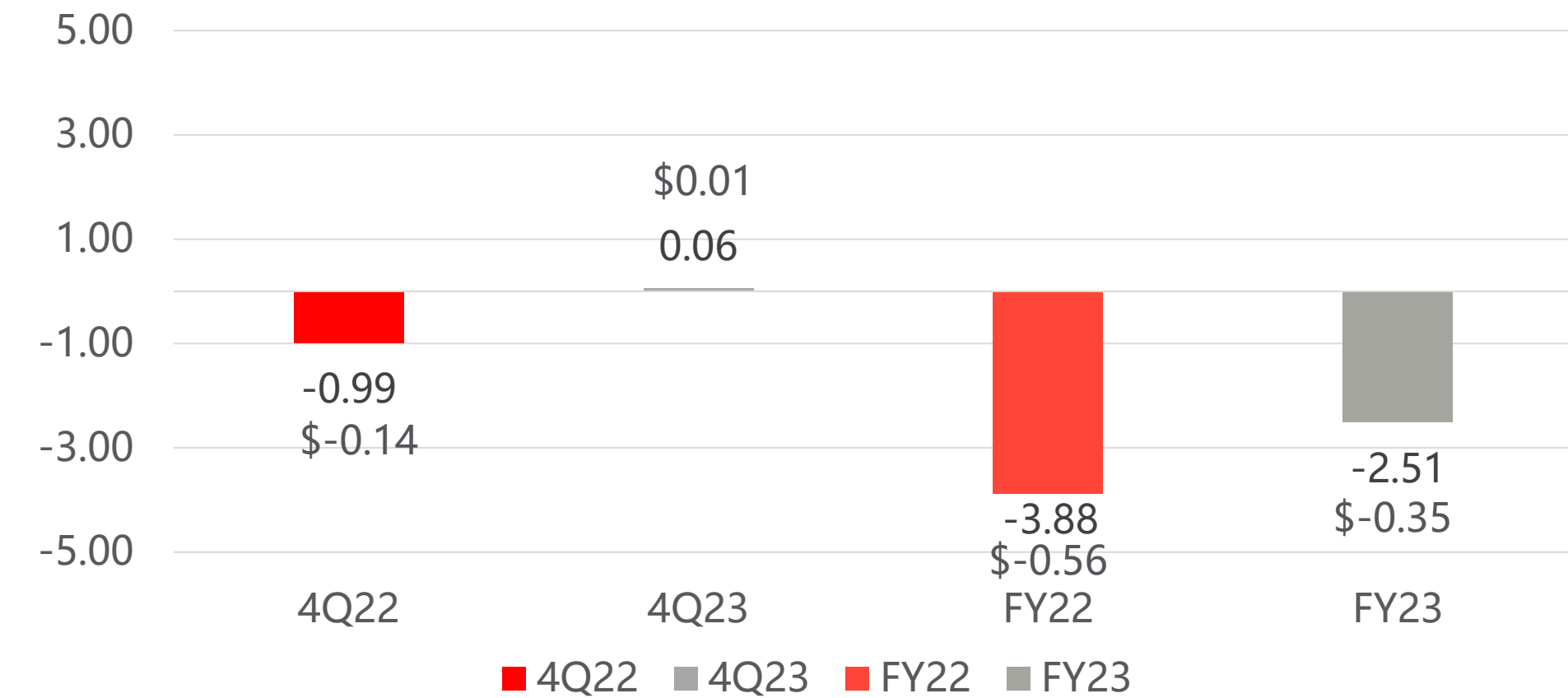
Adjusted Net Income (loss) Attributable to Zepp
(RMB in Millions)



Earnings per ADS (Basic)
(RMB)

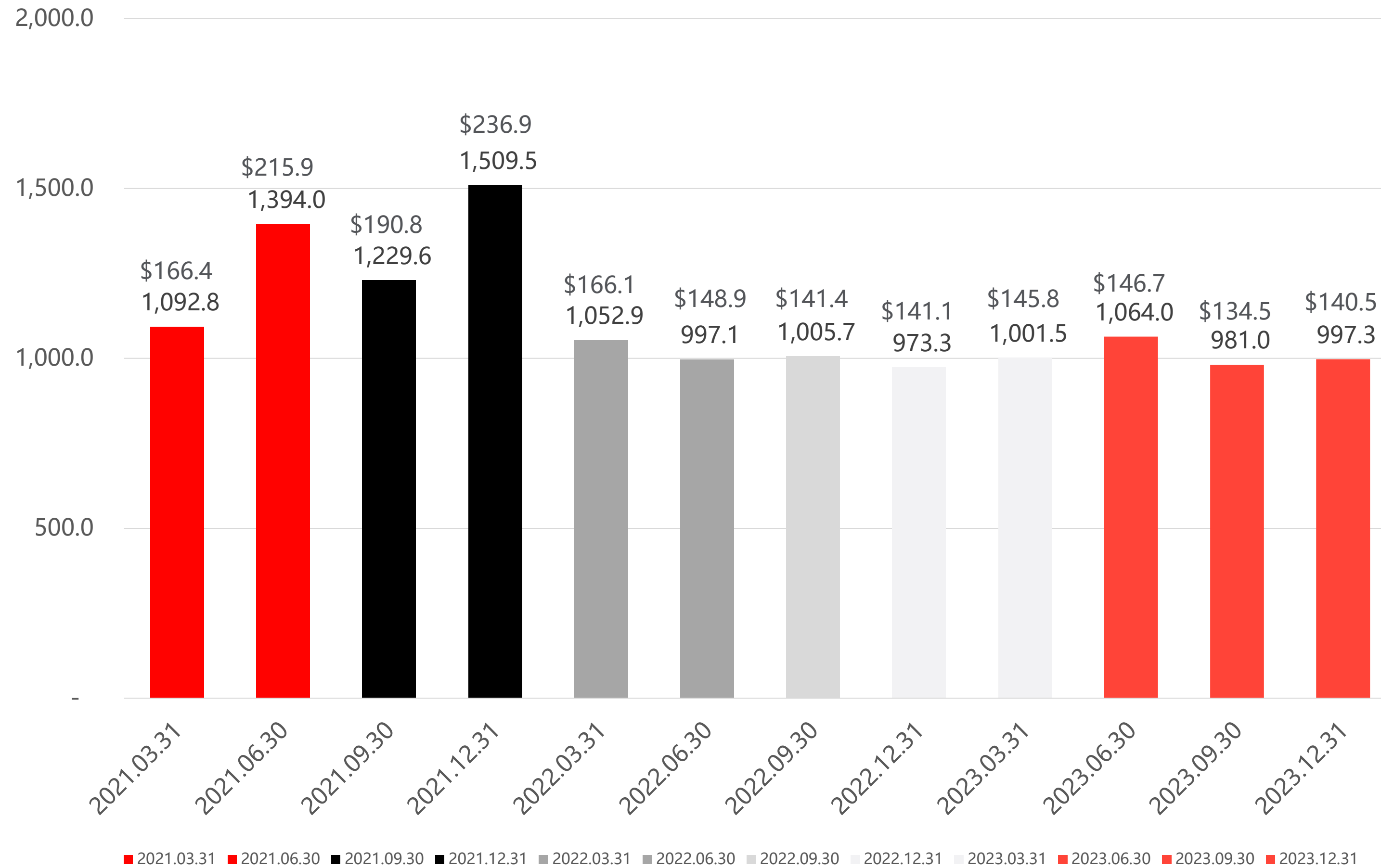


Adjusted Earnings per ADS (Basic)
(RMB)



> Liquidity Position

Liquidity Position Cash and Cash Equivalents
(RMB in Millions)



Share Repurchase Program

- Until 2023/12/31 - US\$12.9 million

> Business Outlook



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

- Net revenues to be between RMB300 million and RMB350 million.**

Thank You!

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> Key financial tables

Fourth Quarter and Full Year 2023 Financial Summary

Number in millions, except for percentages and per- share/ADS amounts	For the Three Months Ended		For the Full Year Ended	
	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2022
Revenue RMB	599.7	1,071.7	2,495.3	4,142.9
Revenue US\$	84.5	155.4	351.5	600.7
Gross margin	34.7%	20.7%	26.4%	19.4%
Net loss RMB	(8.3)	(75.7)	(212.6)	(289.0)
Net loss US\$	(1.2)	(11.0)	(29.9)	(41.9)
Adjusted EBIT RMB	28.2	(51.3)	(142.9)	(261.1)
Adjusted EBIT US\$	4.0	(7.4)	(20.1)	(37.9)
Net loss attributable to Zepp Health Corporation RMB	(8.4)	(75.5)	(212.1)	(288.3)
Adjusted net income/(loss) attributable to Zepp Health Corporation RMB	3.6	(60.3)	(152.4)	(239.2)
Net loss attributable to Zepp Health Corporation US\$	(1.2)	(11.0)	(29.9)	(41.8)
Adjusted net income/(loss) attributable to Zepp Health Corporation US\$	0.5	(8.7)	(21.5)	(34.7)
Diluted net loss per share RMB	(0.03)	(0.31)	(0.87)	(1.17)
Diluted net loss per ADS US\$	(0.02)	(0.18)	(0.49)	(0.68)
Adjusted diluted net income/(loss) per share RMB	0.01	(0.25)	(0.63)	(0.97)
Adjusted diluted net income/(loss) per ADS US\$	0.01	(0.14)	(0.35)	(0.56)
Units shipped in millions	2.1	4.5	12.1	20.3