

CHERVON | 2285.HK

CHERVON HOLDINGS LIMITED
2024 INTERIM RESULT

泉峰控股2024年中期业绩

2024 Aug. 27th

AGENDA

FINANCIAL HIGHLIGHTS

BUSINESS REVIEW & OUTLOOK

Q&A

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 **FINANCIAL HIGHLIGHTS**

 **BUSINESS REVIEW & OUTLOOK**

 **Q&A**

FINANCIAL HIGHLIGHTS

财务概览

In USD million	2023 H1	2024 H1	CHANGE
SALES	739	816	+ 10.5%
GP	237	269	+ 13.2%
GP %	32.1%	32.9%	+ 81 bps
EBIT	68	87	+ 29.3%
EBIT %	9.2%	10.7%	
NET PROFIT (NP)	49	62	+ 25.6%
NET PROFIT %	6.6%	7.6%	
ADJUSTED NP	50	62	+ 24.4%
ADJUSTED NP%	6.8%	7.6%	

FINANCIAL HIGHLIGHTS 财务概览

NON HKFRS MEASURE- ADJUSTED NET PROFIT 经调整净利润

	2023 H1	2024 H1	CHANGE
	USD'000	USD'000	
Profit for the year	49,051	61,619	25.6%
Add:			
Realized/Unrealized loss on CB⁽¹⁾	496	0	
Adjusted net profit	49,547	61,619	24.4%

(1) Represents the net realized and unrealized loss on our investment in the convertible bond issued by Nanjing Chervon Auto Precision Technology Co.It (泉峰汽车 603982.SH) , including tax impact related

CORE EARNINGS ANALYSIS

核心收益分析

	2023 H1	2024 H1	CHANGE
	USD'000	USD'000	
Profit for the year	49,051	61,619	25.6%
Adjusted net profit	49,547	61,619	24.4%
- Gain/loss from associate⁽¹⁾	-8,224	-13,581	/
Core earnings	57,771	75,200	30.2%

(1) Represents the gain/loss of our associate company Nanjing Chervon Auto Precision Technology Co.ltd (泉峰汽车 603982. SH)

SALES ANALYSIS – BY SEGMENT

销售分析-分业务版块

In USD million	2023 H1	2024 H1	CHANGE
SALES	739	816	10.5%
=			
PT	286	314	9.5%
OPE	445	490	10.2%

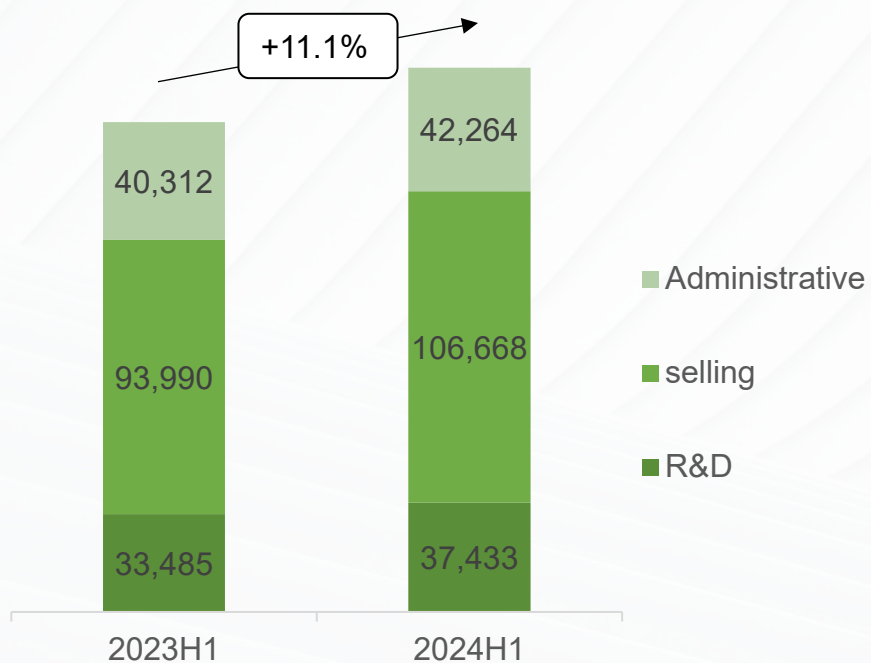
SALES ANALYSIS – BY REGION

销售分析-分地区

In USD million	2023 H1	2024 H1	CHANGE IN \$
SALES	739	816	10.5%
=			
NORTH AMERICA	485	552	13.8%
EUROPE	175	172	-1.5%
CHINA	54	64	18.2%
ROW	24	27	11.8%

PROFIT ANALYSIS 利润分析

EXPENSE BREAK DOWN 费用拆解



USD'000	2023H1	2024H1	Change
R&D	33,485	37,433	+11.8%
As % of revenue	4.5%	4.6%	
Selling	93,990	106,668	+13.5%
As % of revenue	12.7%	13.1%	
Administrative	40,312	42,264	+4.8%
As % of revenue	5.5%	5.2%	
Total	167,786	186,364	+11.1%
As % of revenue	22.7%	22.8%	

FINANCIAL POSITIONS

财务状况

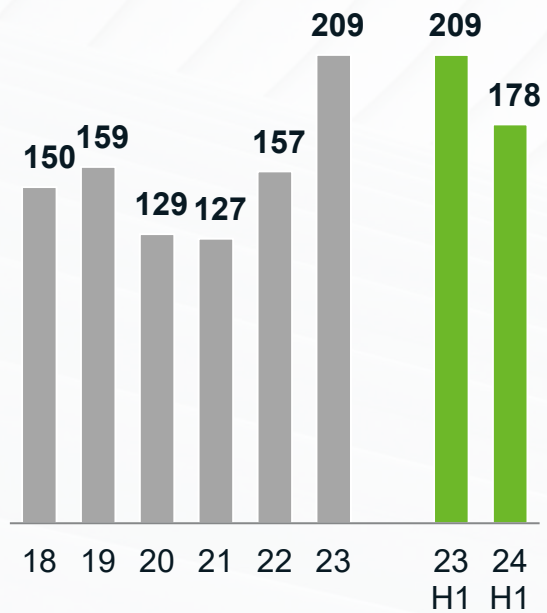
USD'000	2023/12/31	2024/6/30	Change
Non-current assets	481,174	475,699	-1.1%
Current assets	1,315,211	1,463,824	+ 11.3%
Current liabilities	663,425	819,416	+ 23.5%
Non-current liabilities	172,339	138,556	-19.6%
EQUITY	960,621	981,551	+ 2.2%

WORKING CAPITAL

运营资本

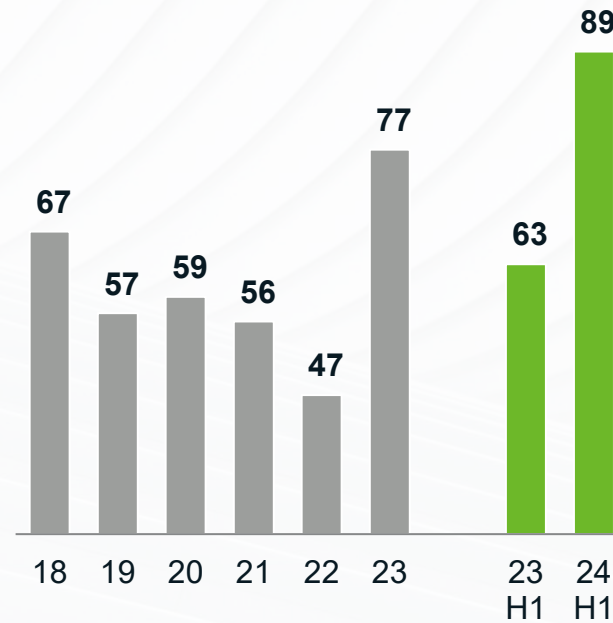
Turnover days of

Inventory



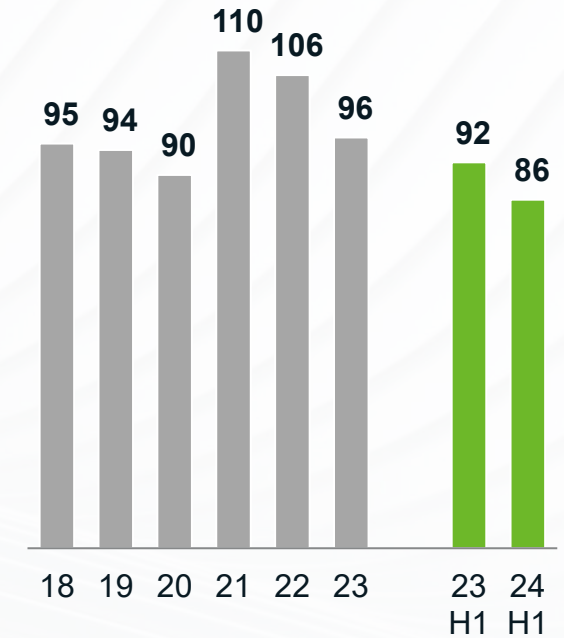
Turnover days of

Trade and bills receivables



Turnover days of

Trade and bills payables



CASH FLOW

现金流

USD'000	2023 6/30	2024 6/30
Cash from operating activities	(86,581)	119,138
Cash from investing activities	(19,624)	(22,309)
Cash from financing activities	36,620	(4,439)
Cash and cash equivalents at the end of the period	396,267	387,090

AGENDA

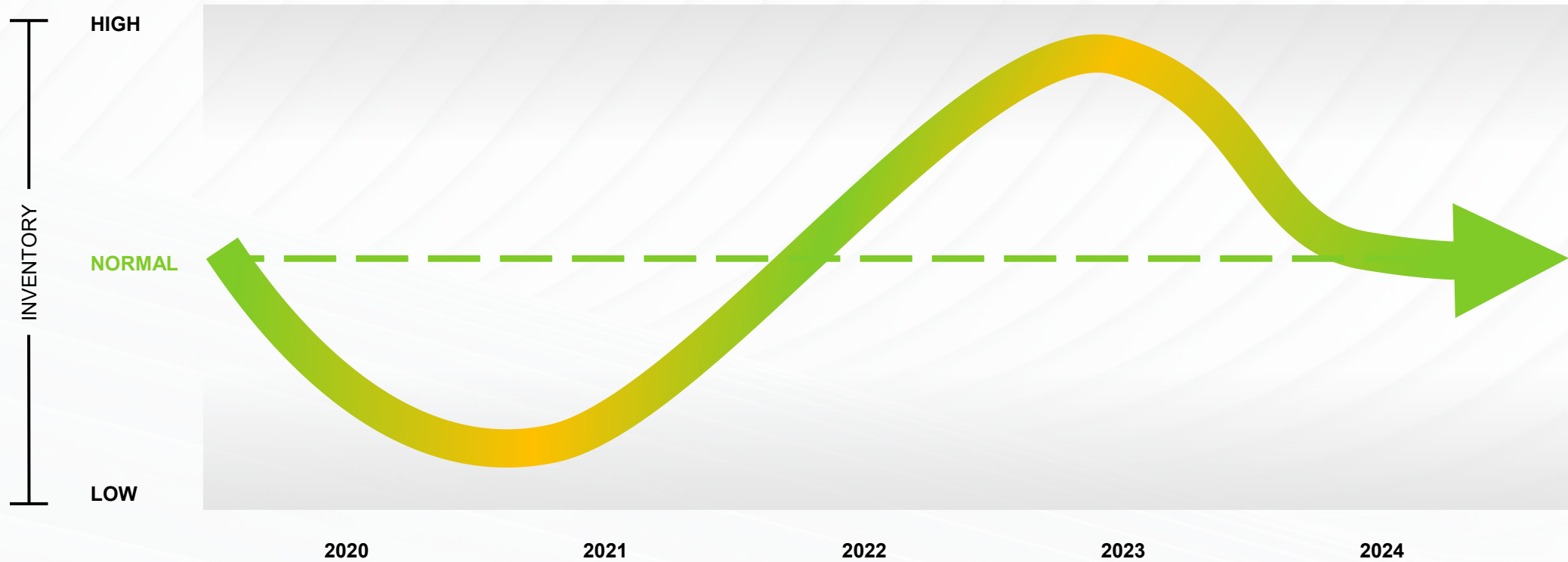
 **FINANCIAL HIGHLIGHTS**

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DESTOCKING CYCLE ENDS

INVENTORY LEVELS NORMALIZED AT LOWE'S



DRIVE FOR GROWTH

The logo for EGO, featuring three horizontal green bars of varying lengths on the left, followed by the letters 'EGO' in a white, bold, italicized sans-serif font.



MORE PRODUCTS

LAUNCHED TO BROADEN OUR PRODUCT PORTFOLIO

POWER+ 42" T6 LAWN TRACTOR KIT
TR4204



98cm RIDE-ON COLLECTION TRACTOR MOWER
TR3801E-B



The launch of two lithium tractor models in Europe and North America further completes the product range of riding mowers and strengthened EGO's current leading position in the global lithium riding mower market share.

EGO™

EXPANSION



LIFESTYLE



CLEANING & NEAR CORE



PORTABLE POWER

DISTRIBUTION EXPANSION

FUELING SUCCESS



AND MORE DISTRIBUTER
AND DEALERS...

DISTRIBUTION EXPANSION

FUELING SUCCESS



**THE TOP-RATED BRAND
IN CORDLESS OUTDOOR
POWER IS NOW**

**BEST SELLING
SINGLE BATTERY
PLATFORM ON**

amazon

CHERVON



DISTRIBUTION EXPANSION

FUELING SUCCESS



SPRING LAUNCH 2024

DISTRIBUTION EXPANSION


DIRECT TO USERS



THE BIGGEST SAVINGS EVENT OF THE YEAR

FREE BATTERY • FREE BATTERY • FREE BATTERY • FREE BATTERY • FREE BATTERY • FREE BATTERY •


OUR BEST DEAL EVER
FREE EGO[®]
BATTERY



POWER+SAVINGS EVENT
Get an additional EGO battery on us with the purchase of select tools. LIMITED TIME OFFER.*

[Shop Now](#)

TOTAL SAVINGS
\$399



21" SELECT CUT™ MOWER WITH TOUCH DRIVE™ KIT
INCLUDES: 7.5 AH BATTERY • RAPID CHARGER LM2135SP

\$100 Off Tool Kit



FLEX

**IT'S
WHAT'S
NEXT**



GENERAL



DRYWALL

STRATEGIC TRADE TARGETING



AUTOMOTIVE



CARPENTRY

CARPENTRY



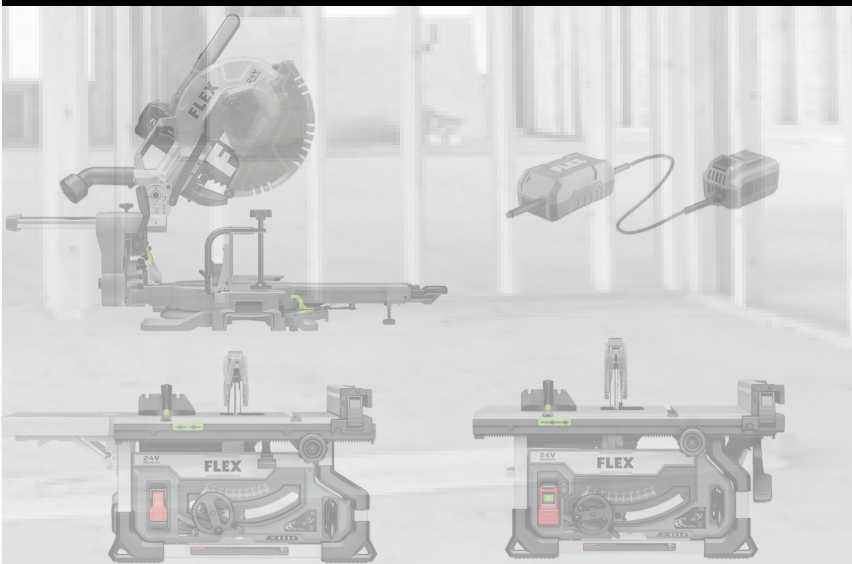
DRYWALL



AUTOMOTIVE



60+ new Product launch in 2024



CHANNEL EXPANDING

BY ACQUIRING FLEX SCANDINAVIA AB



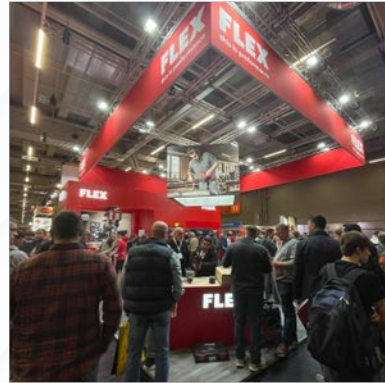
The FLEX-Verwaltungs GmbH & Co KG, part of the CHERVON Group, has acquired FLEX Scandinavia AB from the Ahlsell Group with effect from June 1, 2024. This strategic acquisition expands our presence primarily in the Swedish and Scandinavian markets, strengthening the FLEX and EGO brands.

STRENGTHENED BRAND AWARENESS

AT THE VARIOUS FAIRS WE ATTENDED



DACH+HOLZ, Stuttgart
05.03. - 08.03.2024



HOLZ-HANDWERK, Nuremberg
19.03. - 22.03.2024



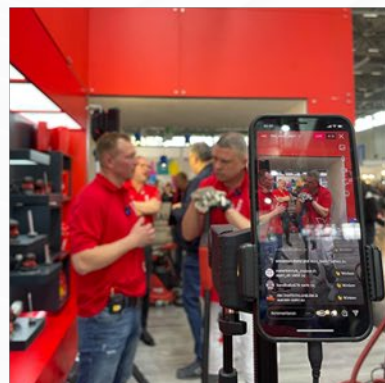
Salon HBF (FEMA)
24.01. - 25.01.2024



EUROBOIS, Lyon (FEMA)
06.02. - 09.02.2024



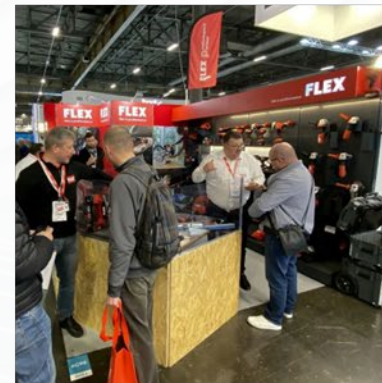
GLOSS SHOW, Berlin
04.05.2024



FAF, Cologne
23.04. - 26.04.2024



COFAQ, Lyon (FEMA)
28.01. - 29.01.2024



**GLOBAL INDUSTRIE,
Lyon (FEMA)**
25.03. - 28.03.2024



Střechy Praha, Prague (CZ)
15.02. – 17.02.2024
"Expo Design Award" for the
2nd best booth

AWARDED FOR OUR INNOVATION BY RENOWNED MAGAZINE CAPITAL AND STATISTA

For the fifth time, the renowned magazine Capital and Statista have honoured Germany's most innovative companies.

FLEX was awarded 4 out of 5 stars, based on the assessment of more than 3,500 industry experts.



A CENTURY OF INNOVATION

SKIL

EST. 1924



DEVON 大有



200+ POWER IN
YOUR HANDS
TOOLS

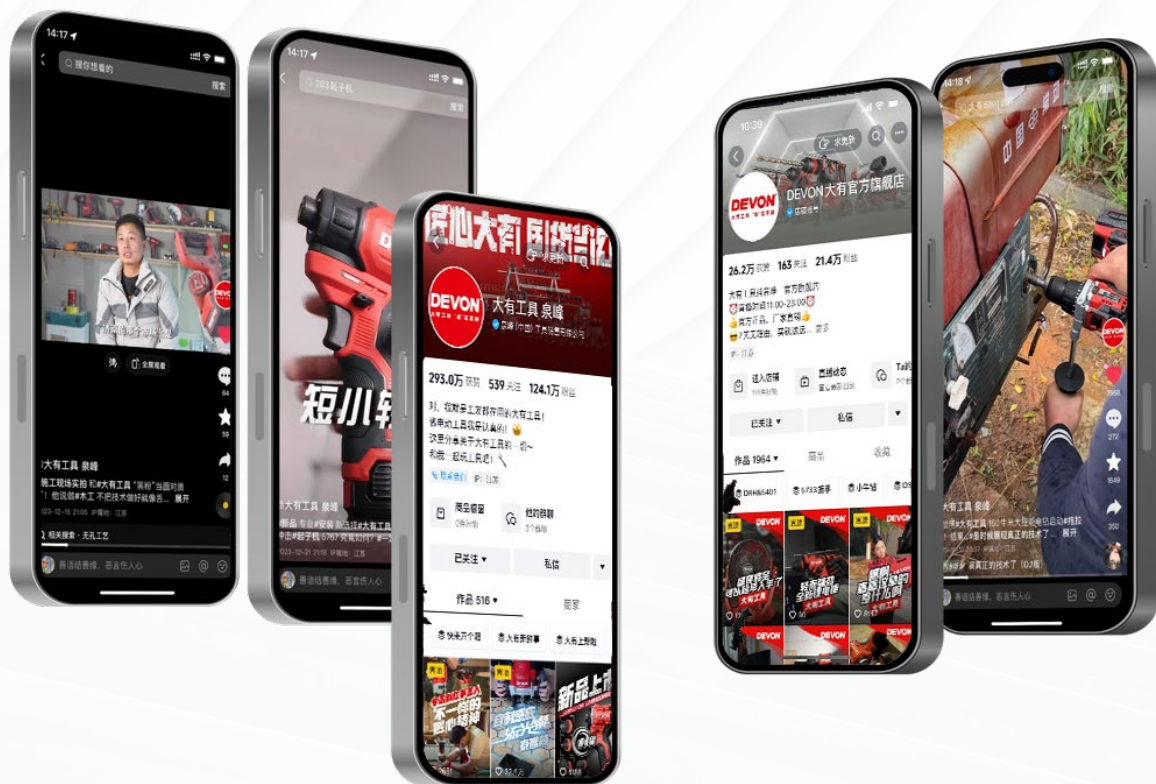
主赛道抖音短视频平台



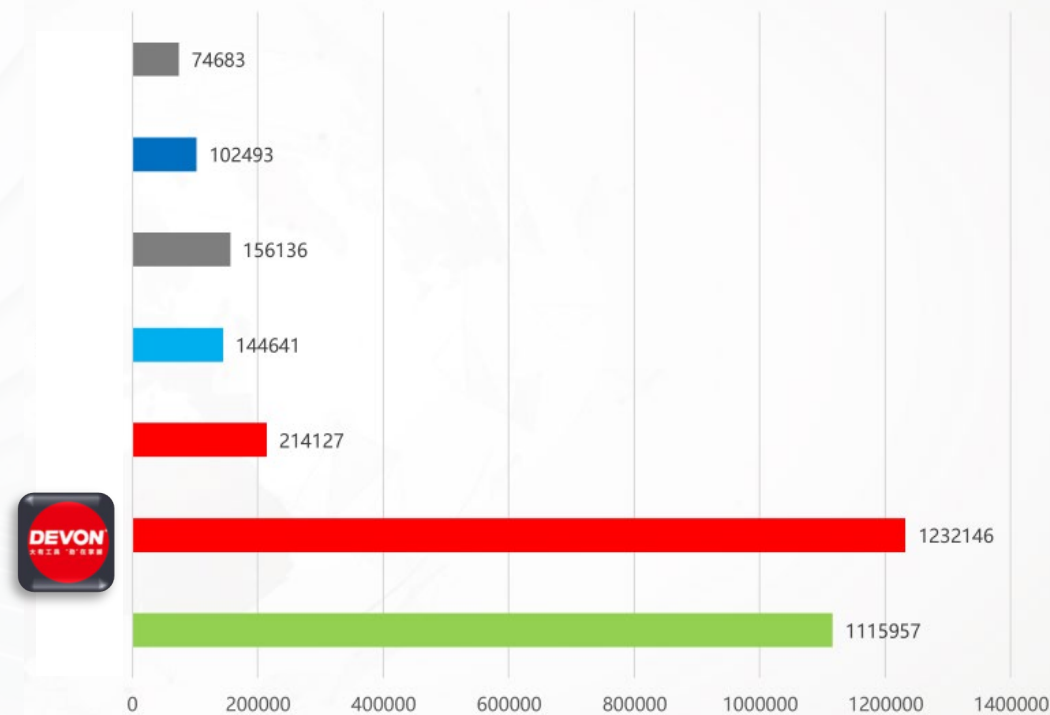
大有工具 泉峰

泉峰（中国）工具销售有限公司

➤ 行业NO.1 品牌词热度、曝光量、线上互动量（赞/转/评）行业第一



粉丝量



品牌官号粉丝量数据，数据截至2024.8.10

EFFICIENCY IMPROVEMENT



OPERATION EFFICIENCY

EGO[™]
POWER BEYOND BELIEF[™]

EGO POWER BEYOND BELIEF **EGO** POWER BEYOND BELIEF **EGO** POWER BEYOND BELIEF **EGO** POWER BEYOND BELIEF

RELIABLE
STEP OF

WOMAC

ASPEN
FOR PROFESSIONALS

KÄRCHER

CEUK



PRODUCTIVITY IMPROVED

**With industrial-leading
smart factory**

EFFECTIVE COST MANAGEMENT

A STRATEGIC RESPONSE PLAN:

- ✓ REDUCED FIXED COSTS
- ✓ CONTROLLED SG&A EXPENSES

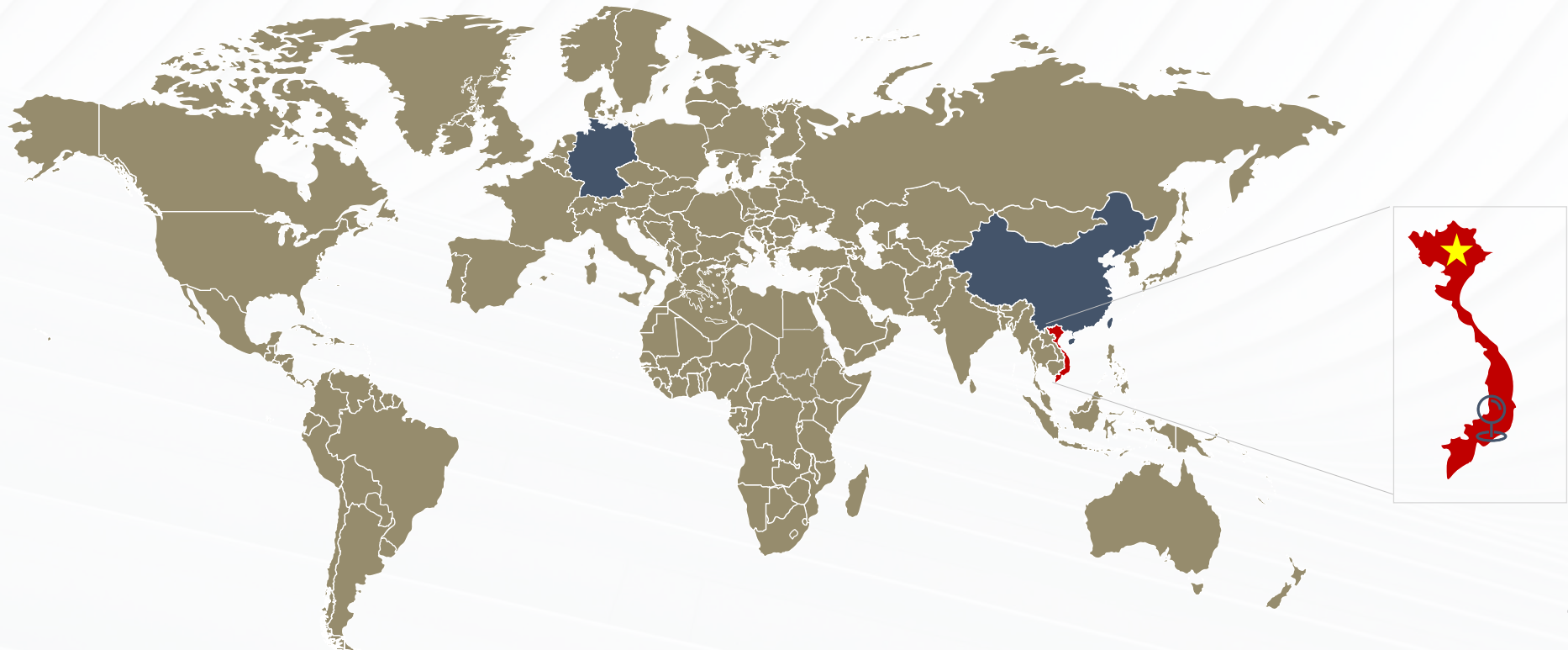


STAY AGILE
STAY RESILIENT

CHERVON GMF STRATEGY

CHINA PLUS ONE

DEVELOP ONE MORE SUPPLY CHAIN BASE OUTSIDE OF CHINA WITH GOAL OF ENHANCE SUPPLY CHAIN RESILIENCE AND MITIGATE SUPPLY RISK.





FUTURE OUTLOOK



CONFIDENT

FOR 2024 RESULT



MANAGE UNCERTAINTY

FOR 2025 & BEYOND



OPTIMISTIC

FOR MID/LONG-TERM GROWTH

THANK YOU



Q&A

泉峰控股 | 2285.HK

感谢支持，更多问题和意见反馈，敬请联系：

Thanks for your support. Should you have further question or feedback , please contact



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WeChat

