



喬山健康科技(股)公司

Johnson Health Tech

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Johnson Group

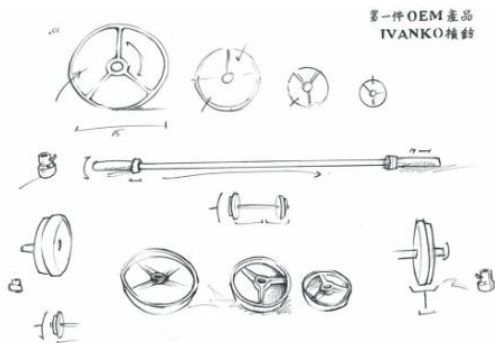


OUR HISTORY

1975-1979

Early Years

JHT was established in 1975 in Taichung, Taiwan. Cooperated with IVANKO to produce weightlifting equipment, and became the largest



1980-1995

Fitness Manufacturing

Grew OEM & ODM fitness business with leading industry partners like Ross, Universal, Tunturi, Schwinn, True, Omron and Mizuno.

1996-2025

Brand / Market Development

Developed core competencies in international manufacturing, R&D, global branding, channel development and management



2020

FUJIIRYŌKI

Acquisition of Japan's leading massage chair brand company Fujiiryoki



2024

BowFlex

Merged into the third-largest global Home Use brand BowFlex

SCHWINN
FITNESS

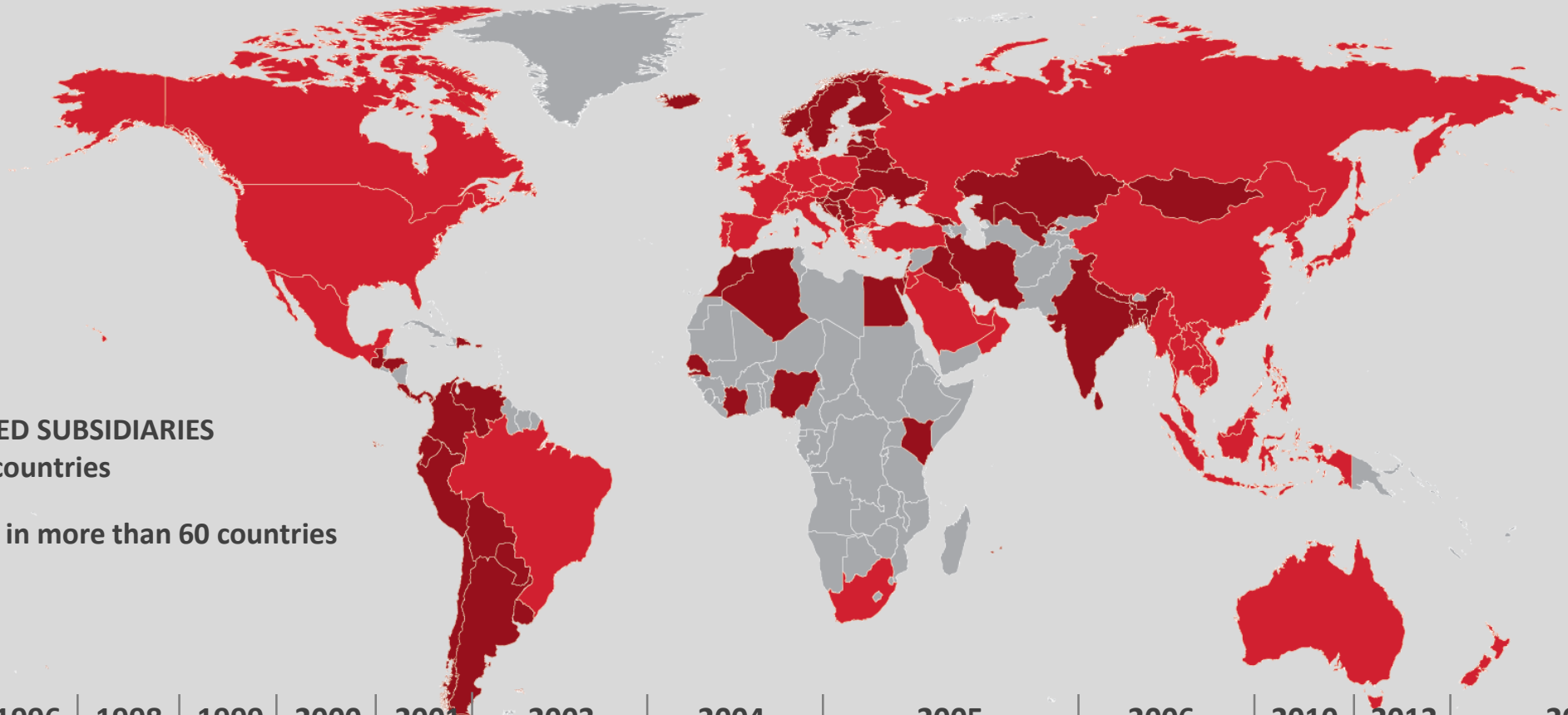




40 SBUs Around the World

● WHOLLY OWNED SUBSIDIARIES
44 SBUs in 38 countries

● DISTRIBUTORS in more than 60 countries



1975	1996	1998	1999	2000	2001	2003	2004	2005	2006	2010	2012	2013
						 	 	  	 	 	  	
2014	2015				2016	2018	2020	2021	2022	2024	2025	
	    						  		  			



Retail Stores around the world

Total 318 Stores

America (102)

USA - 101
Brazil - 1

Europe (8)

Italy - 2
Greece - 2
Germany - 4

Asia (208)

Taiwan - 72	Malaysia - 9
China - 78	Vietnam - 3
Thailand - 44	Pilippines - 2





Global Manufacturing



JHTNAM,
Wisc., USA

JIS – II,
Shanghai,
China



JIS – I,
Shanghai,
China



JHT,
Taichung,
Taiwan



Osaka,
Japan



JVN II *
Mass production is expected
to begin in Q3 of 2026

JVN,
Bac Ninh,
Vietnam



2

Brand and Channel





Fitness Brands

Commercial

MATRIX



Vertical Market

VISION
FITNESS



Sporting Goods and Mass Market



HORIZON
FITNESS



BowFlex.





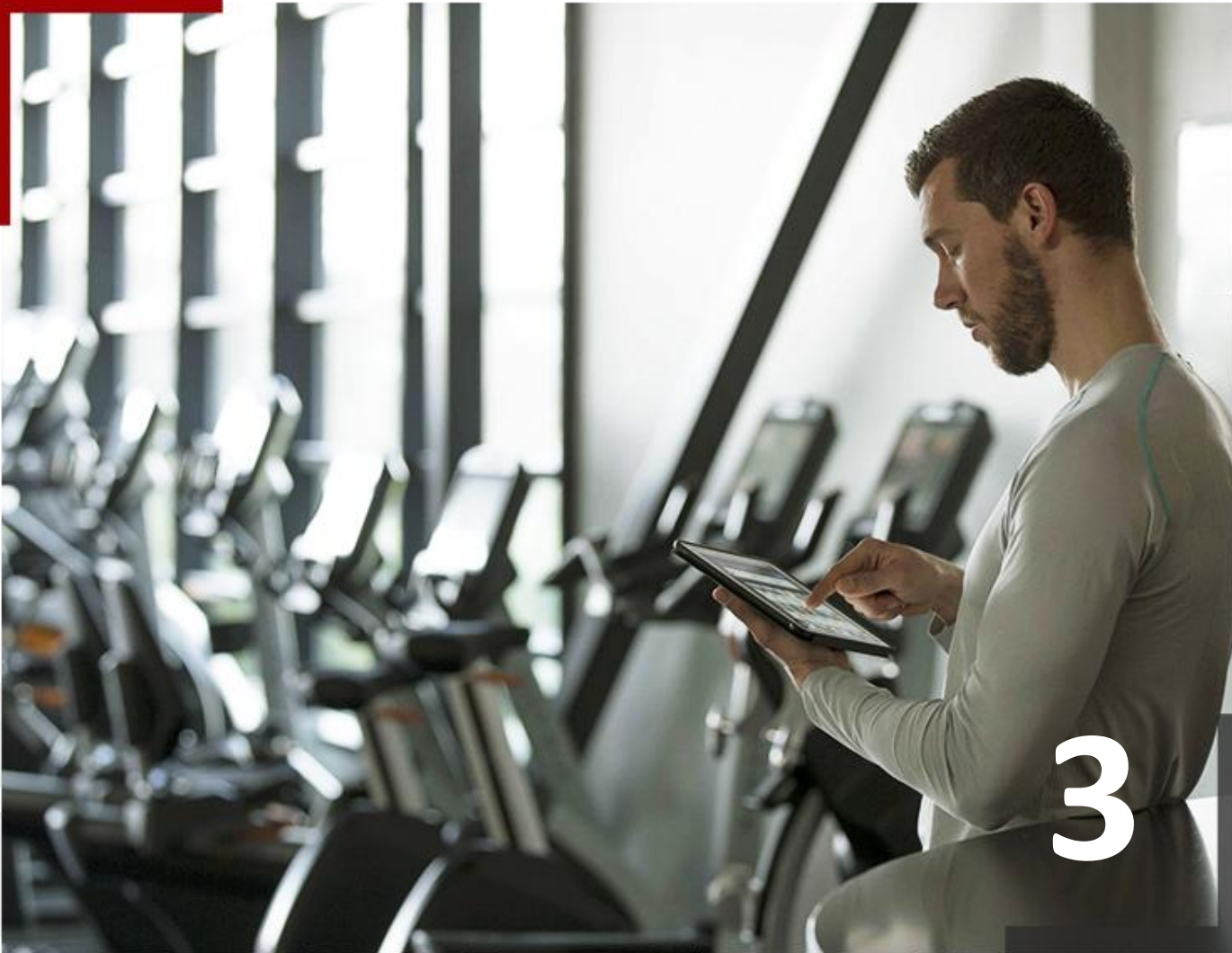
Massage Chair Brand



FUJIIRYŌKI

SYNCA





3

MARKET OVERVIEW





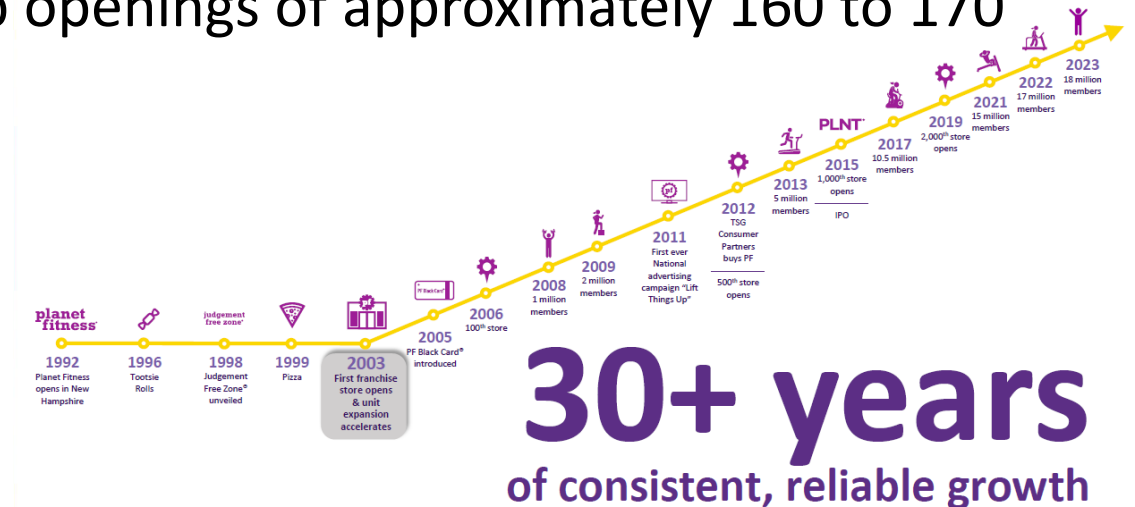
Planet Fitness

1) The number of members and stores continues to grow :

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Members	19.7M	18.7M	17M	15.2M	13.5M
Clubs	2,722	2,575	2,410	2,254	2,124

2) 2025 Outlook:

- New equipment placements of approximately 130 to 140 in franchisee-owned locations
- System-wide new club openings of approximately 160 to 170 locations

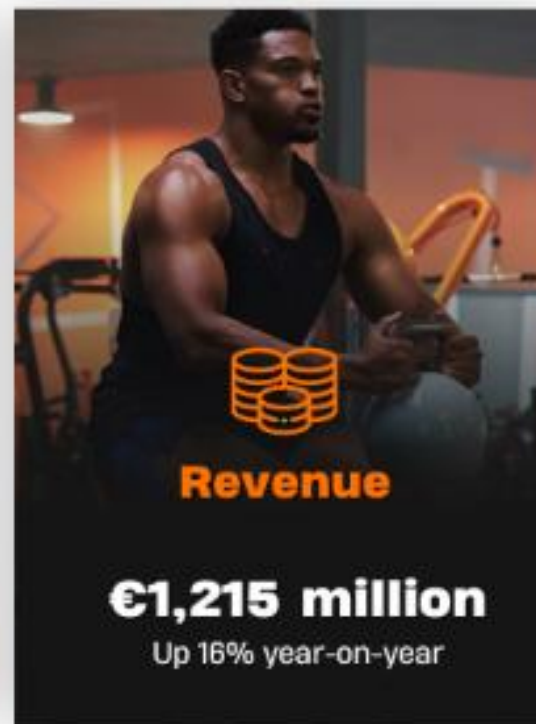
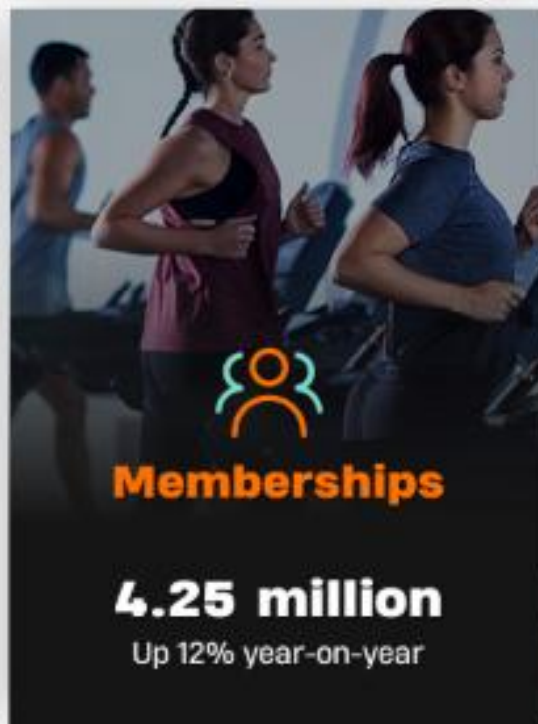
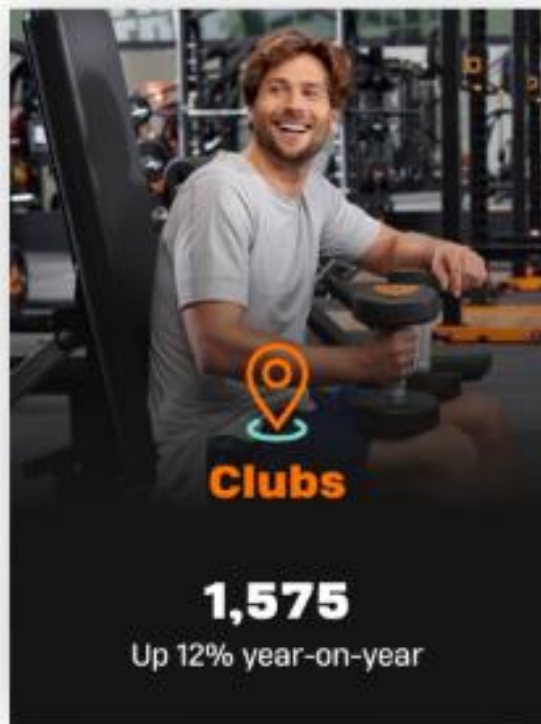




The largest fitness chain in Europe

HIGHLIGHTS 2024

STRONG GROWTH OF CLUBS, MEMBERSHIPS, REVENUE AND EBITDA



smart **fit** The largest fitness chain in South America



THE LARGEST LATIN AMERICA FITNESS GROUP¹



1,759

Clubs⁽¹⁾

+20%

1Q25 vs. 1Q24

5.3 MM

Members⁽²⁾

+16%

1Q25 vs. 1Q24

412k

Digital Members⁽²⁾

Mexico:

395 clubs

(23%)

+75 LTM

Brazil:

831 clubs

(15%)

+111 LTM

PRESENT IN¹

15 countries

Other Countries:

553 clubs

(24%)

+104 LTM

+290 clubs

In 1Q25 LTM

NET REVENUE (1Q25 LTM)

R\$ 6.0 bn

20%

CAGR
2019-1Q25 LTM

EBITDA (1Q25 LTM) ⁽³⁾

R\$ 1.9 bn

31%

EBITDA
Margin

1) As of March 31, 2025, includes franchises, excludes studios; (2) Members in clubs; (3) Excludes impact of IFRS 16.



Outlook

4



Expand the commercial market with new products/new channels





ONXY SERIES

ONYX
by MATRIX





VISION SERIES





OUTLOOK

Revenue Growth Stabilized

- Commercial new products injecting Full-Channel development
- Implementation of multi-brand strategy for Home use products, enhancing brand influence

Gross Profit and Operating Profit Increase

- Optimization of product manufacturing base allocation, increased capacity utilization rate of each manufacturing plant, reduced production costs
- Expansion of procurement scale, enhanced negotiation capability increase in the proportion of high-gross margin models



