Treasure Global Inc. Reports Second Quarter Year 2025 Financial Results

NEW YORK and KUALA LUMPUR, Malaysia, February 14, 2025 (GLOBE NEWSWIRE) -- Treasure Global Inc. (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading e-commerce platform operator, today announced its financial results for the second quarter ended December 31, 2024.

Key Financial Highlights

- Revenue for the second quarter was $0.30 million, a 46% increase from $0.21 million in the first quarter of fiscal 2025. However, on a year-on-year basis, revenue declined 96% from $6.71 million in Q2 2024.
- Gross profit was $0.22 million, up 30% from $0.17 million in Q1 2025. The gross profit margin stood at 74.0%, compared to 83% in Q1 2025 and 5.0% in Q2 2024.
- Operational loss was $0.69 million, an improvement from $1.09 million in Q2 2024, representing a 36% reduction.
- Net loss narrowed to $0.23 million, compared to $0.95 million in Q1 2025 and $1.20 million in Q2 2024, reflecting 76% and 81% improvements, respectively.
- Loss per share was $0.01, compared to $0.35 in Q1 2025 and $2.22 in Q2 2024

Management Commentary

"Our second-quarter results reflect the continued execution of our strategy to enhance profitability efficiency," said Carlson Thow, Chief Executive Officer of Treasure Global. "While revenue declined year-over-year due to our strategic shift away from lower-margin operations, we achieved a 46% quarter-over-quarter revenue increase and improved cost efficiencies, demonstrating the early impact of our realignment efforts."

"Our focus remains on strengthening our digital commerce ecosystem, expanding high-margin business segments, and optimizing operations. Continued cost efficiencies have significantly reduced net loss, positioning us for long-term financial stability. Additionally, our 51% acquisition of Tien Ming Distribution enhances fulfillment and logistics capabilities, unlocking new growth opportunities"

"As we move forward, we will continue scaling digital commerce and fulfillment operations while driving sustainable growth."

CFO Commentary

"Our second-quarter performance demonstrated significant financial improvements, with a 76% reduction in net loss compared to the previous quarter," said Sook Lee, Chief Financial Officer of Treasure Global. "While revenue remains lower than the prior year due to our shift toward a high-margin business model, we have successfully increased gross profit margin to 74%, up from just 5% last year. This underscores the effectiveness of our cost optimization efforts."

"We remain disciplined in managing expenses while strategically investing e-commerce marketplace expansion and fulfillment capabilities through Tien Ming Distribution. These initiatives position us for continued financial improvement, focusing on revenue stabilization and operational scalability," she added.

Operational Updates

Treasure Global is advancing a new digital commerce initiative as part of its strategy to expand its ecosystem and drive value creation. The Company is leveraging technology-driven solutions to introduce enhanced digital commerce capabilities in response to evolving market demands.

Additionally, Treasure Global is expanding its e-commerce marketplace, allowing businesses to list and fulfil products directly. This initiative strengthens the Company's digital commerce presence and supports revenue growth.

Following its 51% acquisition of Tien Ming Distribution, Treasure Global is working to expand fulfilment and logistics operations. The Company plans to integrate this acquisition into its supply chain strategy while leveraging its partnership with F&N to improve distribution efficiency in the fast-moving consumer goods (FMCG) sector.

Business Outlook

In the next quarter, Treasure Global aims to advance its transformation strategy by enhancing its digital commerce initiative, expanding the e-commerce marketplace, and strengthening logistics and fulfillment through Tien Ming Distribution. The Company remains focused on optimizing its business model, diversifying revenue streams, and enhancing operational efficiency.

About Treasure Global Inc:

Treasure Global is a technology-driven solutions provider specializing in e-commerce, fintech, and digital transformation. The Company is actively enhancing its digital commerce strategy to drive engagement and operational efficiency. As of December 2024, 2024, ZCITY boasts over 2.9 million registered users, positioning itself as a key player in Southeast Asia's digital economy.

For more information, please visit: https://treasureglobal.co

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements reflect the Company's current expectations, assumptions, and projections about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements typically include terminology such as "anticipates," "believes," "expects," "intends," "may," "plans," "projects," "seeks," "should," "will," or similar expressions.

Factors that could cause actual results to differ materially include, without limitation, the Company's ability to expand its e-commerce platform, customer acceptance of new products and services, changes in economic conditions affecting its operations, the impact of global health crises, supply chain disruptions, competition, and regulatory risks related to data privacy and security. These risks, along with other factors, are discussed in more detail in the Company's filings with the U.S. Securities and Exchange Commission.

The forward-looking statements in this press release speak only as of the date hereof. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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