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Treasure Global Inc. Reports Third Quarter Year 2025 Financial Results

Reverse Prior-Year Nine-Month Net Loss of \$5.0 Million to Modest Net Profit

KUALA LUMPUR, Malaysia, May 15, 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 third quarter ended March 31, 2025.

Key Financial Highlights

- Revenue for the third quarter was \$0.67 million, a 58% decrease from \$1.60 million in the third quarter of fiscal 2024, but increased by 121% quarter-over-quarter.
- Gross profit reached \$0.49 million, a 41% year-over-year increase, with gross profit margin rising to 73% from 14% in the prior-year quarter.
- Operating loss narrowed significantly to \$43 thousand, compared to \$1.37 million in the third quarter of fiscal 2024.
- Net income was \$1.26 million, a significant turnaround from a net loss of \$1.71 million in the prior-year quarter.
- Earnings per share (EPS) improved to \$1.09, compared to a loss per share of \$116.03 in the same quarter of fiscal year 2024.
- For the nine months ended March 31, 2025, the Company reversed a \$5.0 million net loss from the prior year into a modest net profit, despite lower revenue, highlighting the effectiveness of the shift to a leaner, high-margin model.

Note: All per-share figures have been adjusted to reflect the 1-for-50 reverse stock split effective April 7, 2025.

Management Commentary

"Our third-quarter results reflect a significant improvement in profitability driven by our strategic shift toward higher-margin operations and disciplined cost management. While revenue remains impacted by our transition away from low-margin offerings, we achieved substantially higher gross margins and a return to net profitability. Importantly, net income this quarter includes a \$1.78 million non-cash gain from the revaluation of derivative liabilities, which contributed meaningfully to reported EPS. We will continue to streamline operations and focus on high-margin opportunities to sustain and build on this turnaround," Carlson Thow, Chief Executive Officer of Treasure Global Inc.

CFO Commentary

“Our financial turnaround is clear: we reversed a \$1.7 million net loss in the prior-year quarter into a \$1.26 million net profit, supported by disciplined cost controls and a leaner operating structure. For the nine-month period, we also moved from a \$5.0 million loss to modest net profit. With our AI-powered fulfillment infrastructure and expanded digital commerce capabilities, we are positioned for greater scalability and recurring revenue ahead,” said Sook Lee, Chief Financial Officer of Treasure Global Inc.

Operational Updates

During the fiscal year, Treasure Global expanded its offerings by introducing a new revenue stream focused on customized software development for enterprise clients. In January 2025, the Company launched a new enterprise software development stream through a strategic partnership with Reveillon Group Limited. The collaboration involves designing and deploying a scalable digital system with integrated modules for workflow automation, data analytics, and user engagement, with completion targeted within 12 months. This initiative marks a key step in diversifying the Company’s offerings and expanding its enterprise client base.

Business Outlook

As Treasure Global advances its strategic transformation, the Company remains focused on building a resilient and scalable business model centered around high-margin verticals, digital innovation, and operational excellence. The return to net profitability in the third quarter reflects the effectiveness of the Company’s cost discipline and strategic repositioning. Management is confident this momentum sets the foundation for long-term, sustainable growth.

The Company is poised to benefit from recent investments in its AI-powered e-commerce infrastructure, enterprise software development services, and enhanced fulfillment capabilities. Additionally, the newly announced partnership with Mezzofy (Hong Kong) Limited to launch a digital coupon management platform in Malaysia will enable Treasure Global to tap into a broader digital commerce ecosystem while driving value creation through recurring revenue opportunities.

In February 2025, Treasure Global’s subsidiary, VWXYZ Venture Sdn Bhd, entered into a Share Purchase Agreement to acquire a 51% equity stake in Tien Ming Distribution Sdn Bhd, a Malaysian consumer product distribution and logistics company. This acquisition is expected to strengthen Treasure Global’s supply chain capabilities and support its strategy to integrate physical distribution with its broader digital ecosystem once the transaction is completed.

Looking ahead, the Company will continue to deepen strategic partnerships, expand its footprint across Southeast Asia, and deliver shareholder value by aligning innovation with financial discipline.

About Treasure Global:

Treasure Global is a leading Malaysian solutions provider, specializing in the development of innovative technology platforms that drive digital transformation. Its flagship product, the ZCITY Super App, integrates e-payment solutions with customer rewards, fostering a seamless digital ecosystem. As of March 2025, ZCITY Super App has attracted over 2.9 million registered users, positioning Treasure Global as a key player in Malaysia’s digital economy.

Visit treasureglobal.co for more information.

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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