



3Q2025 Results Presentation

October 2025



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Section 1

Business Overview



Group Highlights

5.5 Bn USD | **+13% YoY**

Group Revenue

156 Mn USD | **+147% YoY**

Group Adj. Net Profit

Segment Highlights

3.2 Bn | **+58% YoY**

SEA Parcel Volume

32.8% | **+5.4pcts YoY**

SEA Market Share

235 Mn USD | **+74% YoY**

SEA Adj. EBIT

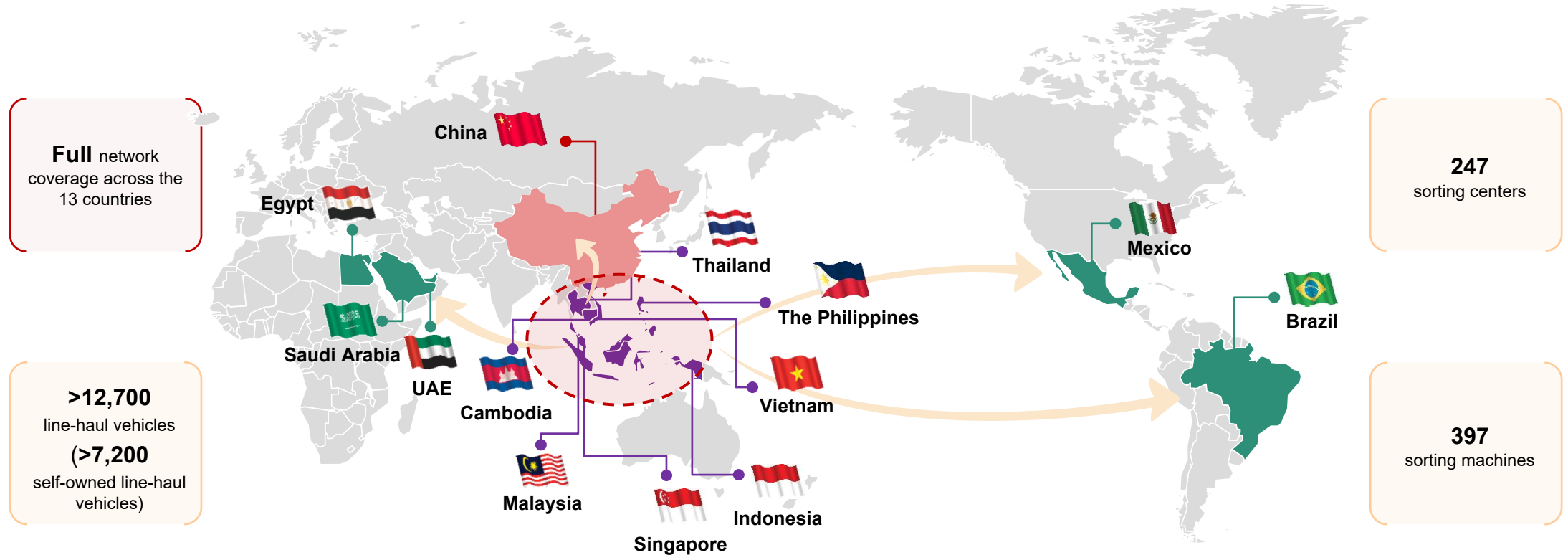
1.6 Mn USD | **First
Breakeven**

**New Markets
Adj. EBITDA**

1. Adjusted EBITDA (a non-IFRS measure) ("adjusted EBITDA") was defined as profit for the period adjusted by adding back (i) share-based payments and expenses, (ii) depreciation and amortization, (iii) finance income, (iv) finance costs, and (v) income tax expenses.
2. Adjusted EBIT (a non-IFRS measure) ("adjusted EBIT") was defined as profit for the period adjusted by adding back (i) share-based payments and expenses, (ii) finance income, (iii) finance costs, and (iv) income tax expenses.
3. Adjusted net profit (a non-IFRS (as defined below) measure) ("adjusted net profit") was defined as profit for the period adjusted by adding back (i) share-based payments and expenses

Global Footprint

Express delivery service provider covering 13 countries with the leading position in Southeast Asia and China and successful expansion into Latin America and the Middle East



1. All operational data are as of September 30, 2025;

2. Southeast Asia (the "SEA") includes seven countries, namely, Indonesia, Vietnam, Malaysia, the Philippines, Thailand, Cambodia and Singapore;

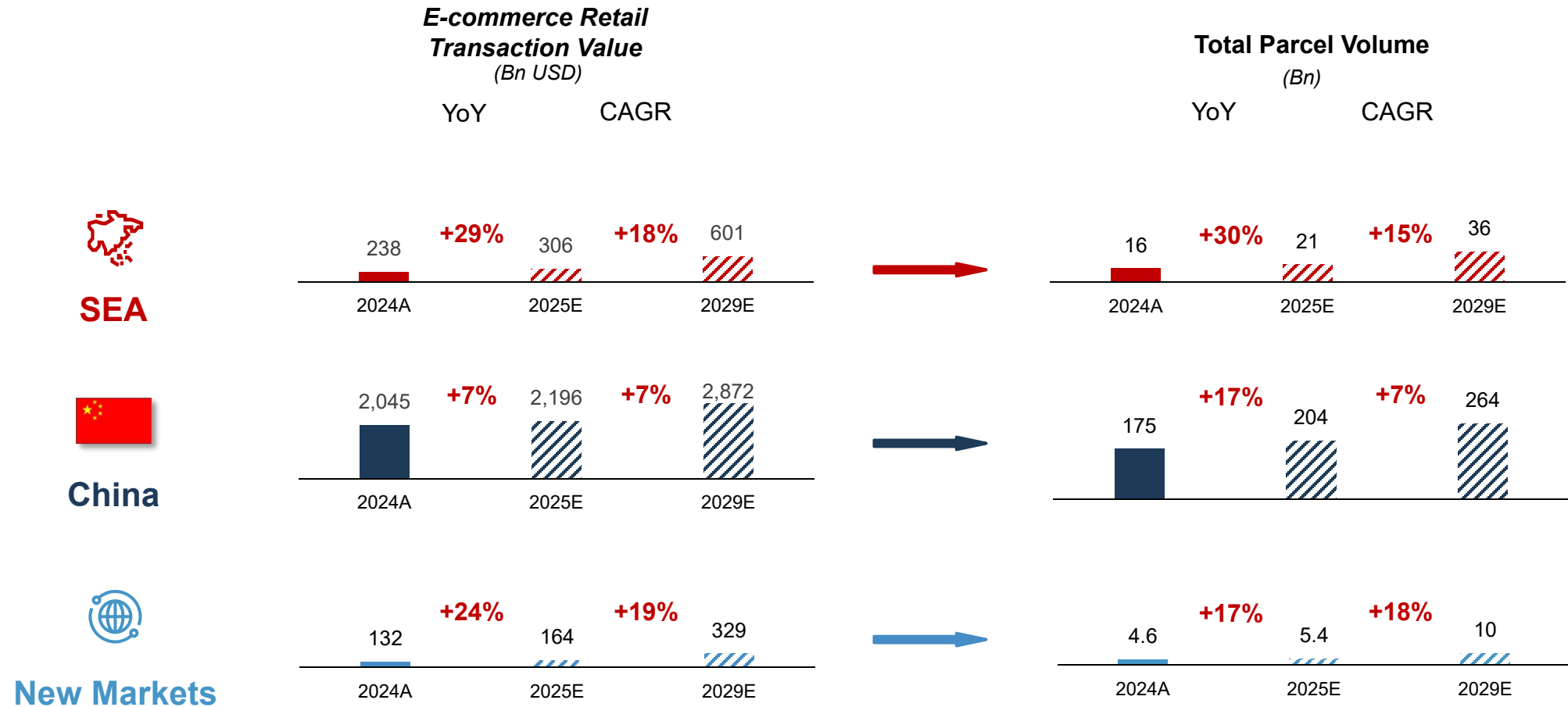
Segment Business at a Glance

	SEA	China	New Markets
Country Presence	      		    
Market Position	No.  1 for 6 consecutive years (32.8% market share in 1H2025)	No.  5 (11.1% market share in 1H2025)	Top ⁽¹⁾  5 (6.2% market share in 1H2025)
1Q-3Q2025 Parcel Volume Growth Rate	+65%	+16%	+31%
Business Partners	 TikTok  TEMU   Lazada  Shopee	 拼多多 拼着买·才便宜  抖音  淘宝网 Taobao.com  快手	 TikTok  SHEIN  TEMU  mercado libre  AliExpress  Shopee

1. In Mexico, Saudi Arabia, the UAE, Egypt of 2024

2. The market share presented herein is calculated based on the parcel volume.

E-Commerce Drives Rapid Growth in Express Parcel Volumes

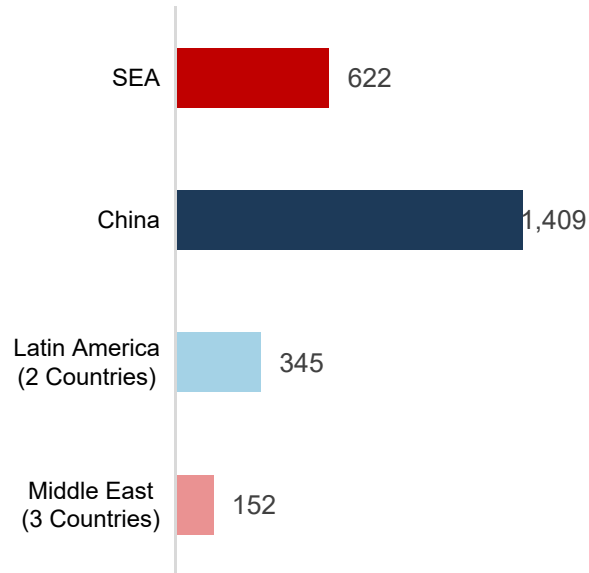


1. All industry data and market share information presented herein are sourced from our industry consultant Frost & Sullivan.

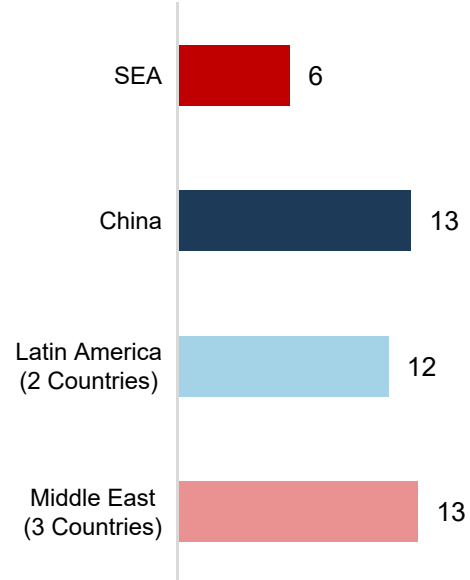
2. New Markets includes five countries, namely, Brizal, Mexico, UAE, Saudi Arabia and Egypt.

Huge Potential in SEA and New Markets

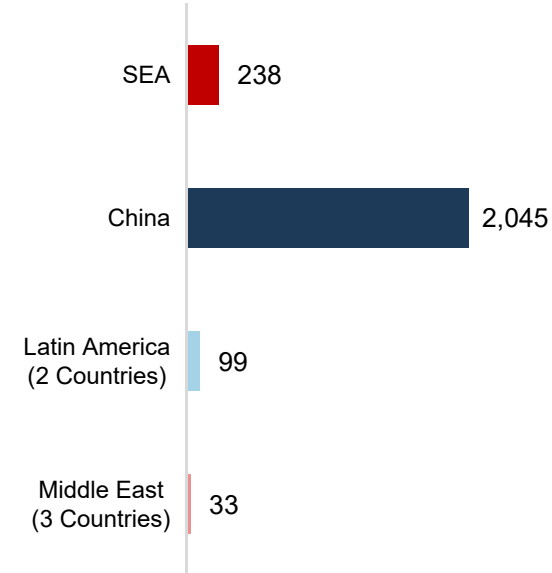
Population
(Year 2024, Mn)



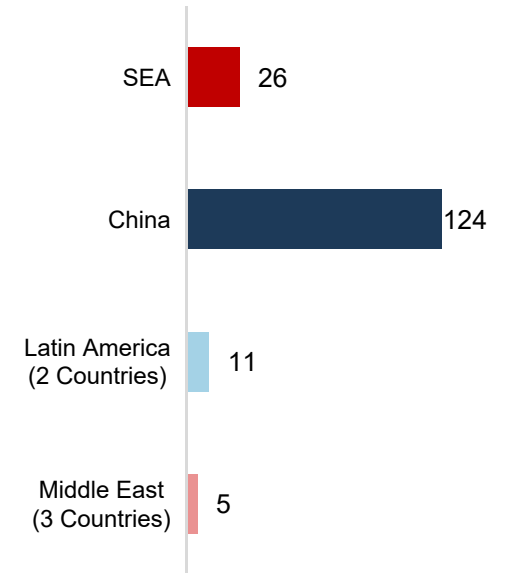
Nominal GDP per Capita
(Year 2024, K USD)



E-commerce Retail Transaction Value
(Year 2024, Bn USD)



Parcel Volume
(Year 2024, Piece)



1. Latin America (2 Countries) includes Brazil and Mexico, and the Middle East (3 Countries) includes the UAE, Saudi Arabia, and Egypt

Continued to Gain Market Share with SEA Seeing Robust Growth

SEA

Company and Industry Growth Rate

1Q-3Q2025

2025E⁽¹⁾

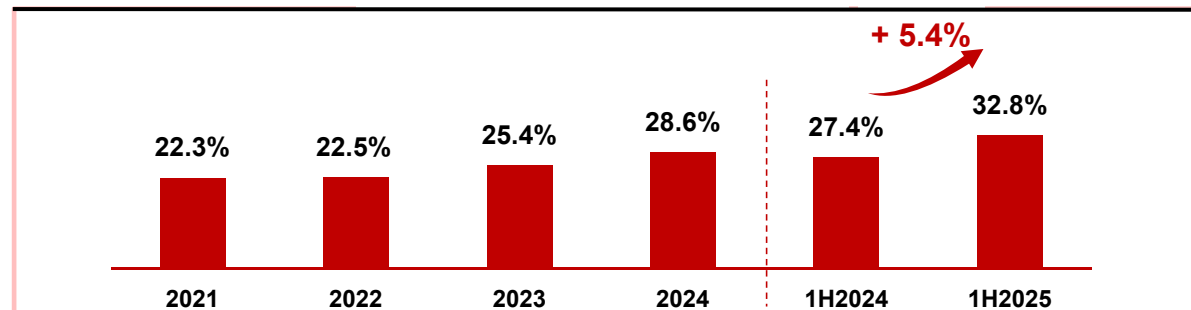
65.3%

Company

~30%

Industry

Market Share



China

1Q-3Q2025

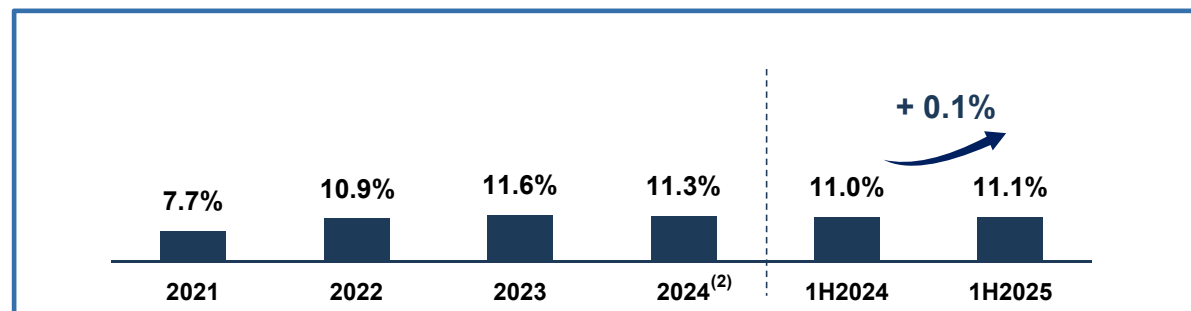
Jan-Aug 2025⁽³⁾

16.5%

Company

17.8%

Industry



New Markets

1Q-3Q2025

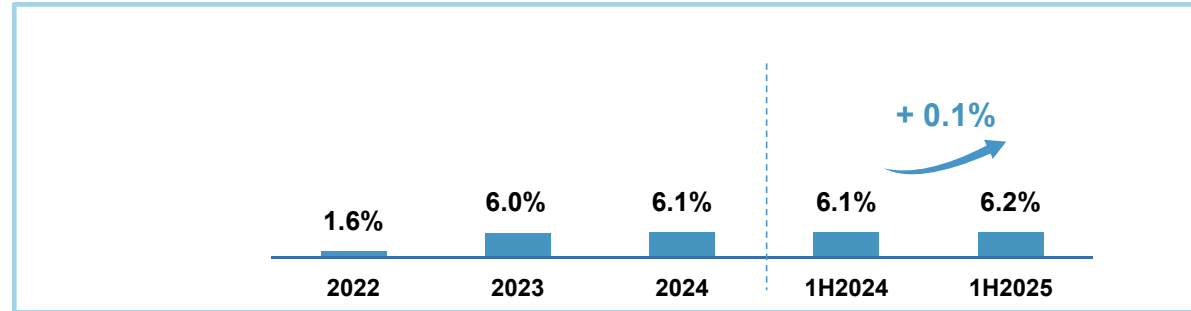
2025E⁽¹⁾

30.6%

Company

~17%

Industry



Notes:

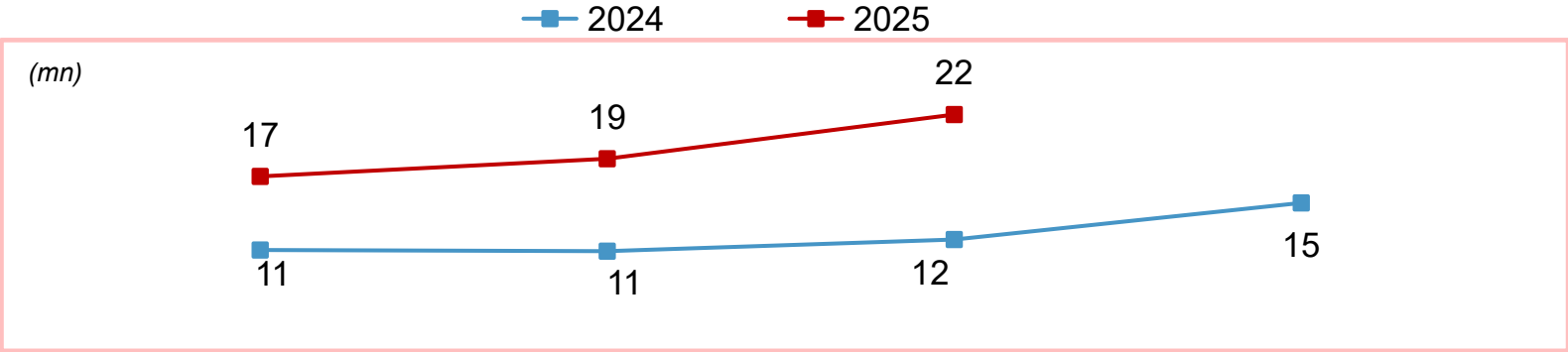
1. Source: Frost & Sullivan

2. The industry numbers have been restated since 2024 according to the stats disclosed by the State Post Bureau of the PRC.

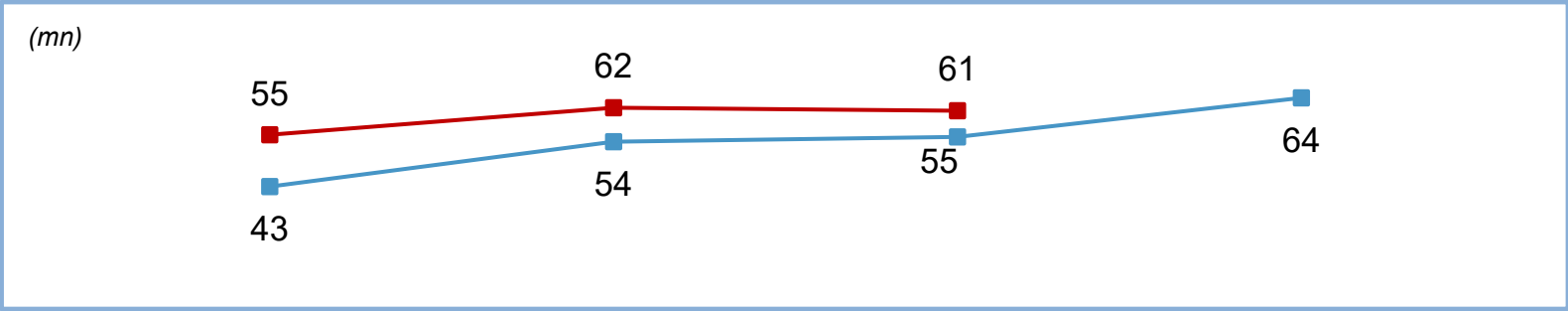
3. Industry data sources from the State Post Bureau of the PRC

Quarterly Average Daily Parcel Volume

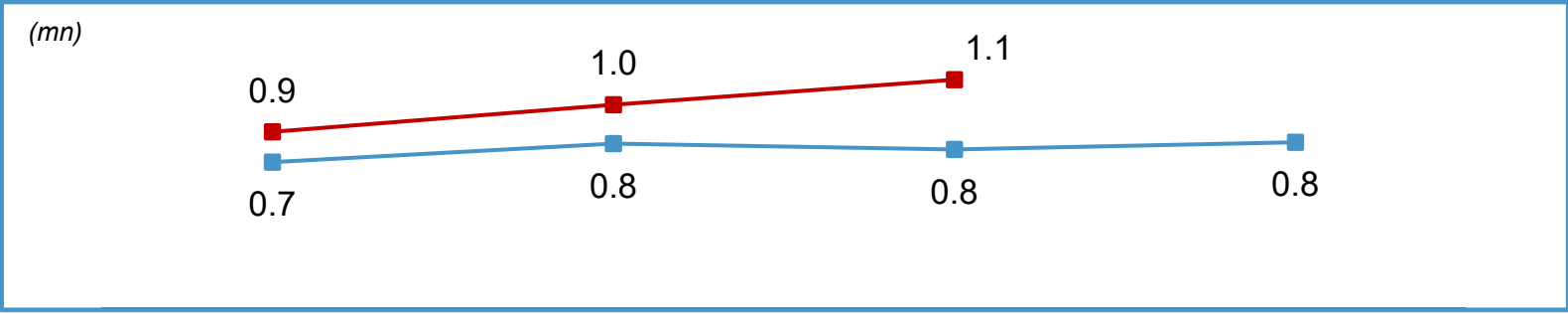
SEA



China



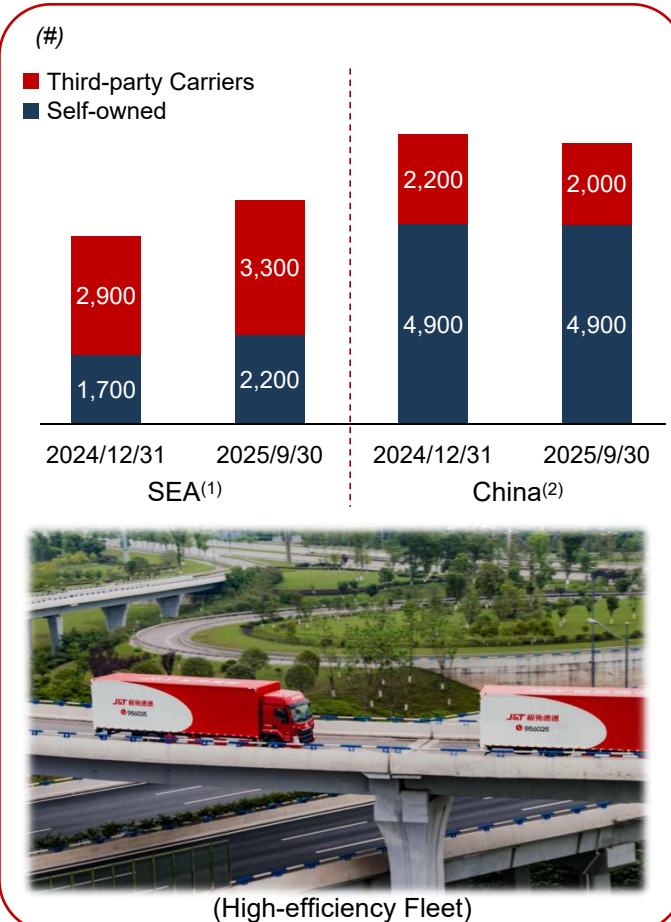
New Markets



Q1 Q2 Q3 Q4

Continuous Investment in Infrastructure

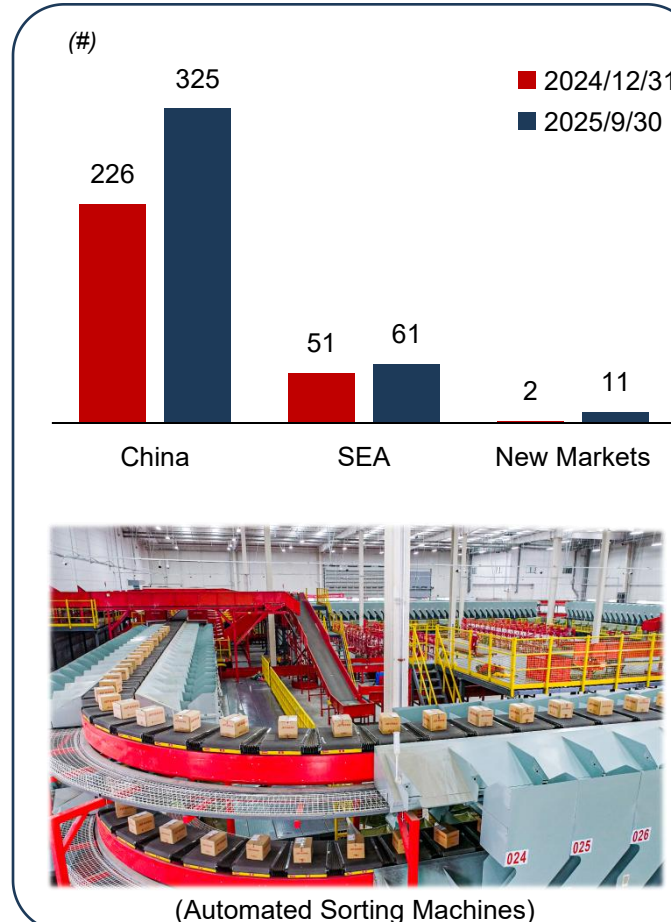
Build an Efficient Fleet



Note :

1. The increase in the line-haul vehicles of third-party carriers in SEA was mainly due to the rapid growth in the parcel volume, which boosted the demand for line-haul vehicles;
2. The decrease in the number of line-haul vehicles of third-party carriers in China was mainly due to the seasonal fluctuations in parcel volume and the increasing use of high-capacity vehicles

Continuously Invest in Automated Sorting Machines



Upgrade Sorting Centers

- Strategic selection of prime locations to build sorting centers to enhance network capacity and logistics efficiency
- The Yangzhou Sorting Center was put into operation before the Double 11 in 2024
- The Guangzhou Sorting Center is scheduled to commence operation in 4Q2025



(Yangzhou Sorting Center, China)

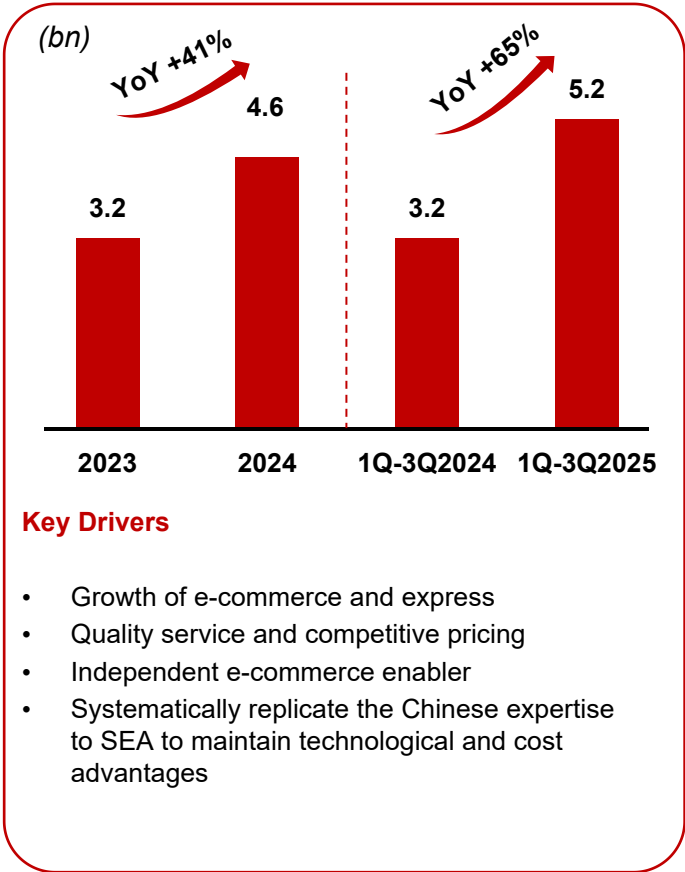


Section 2

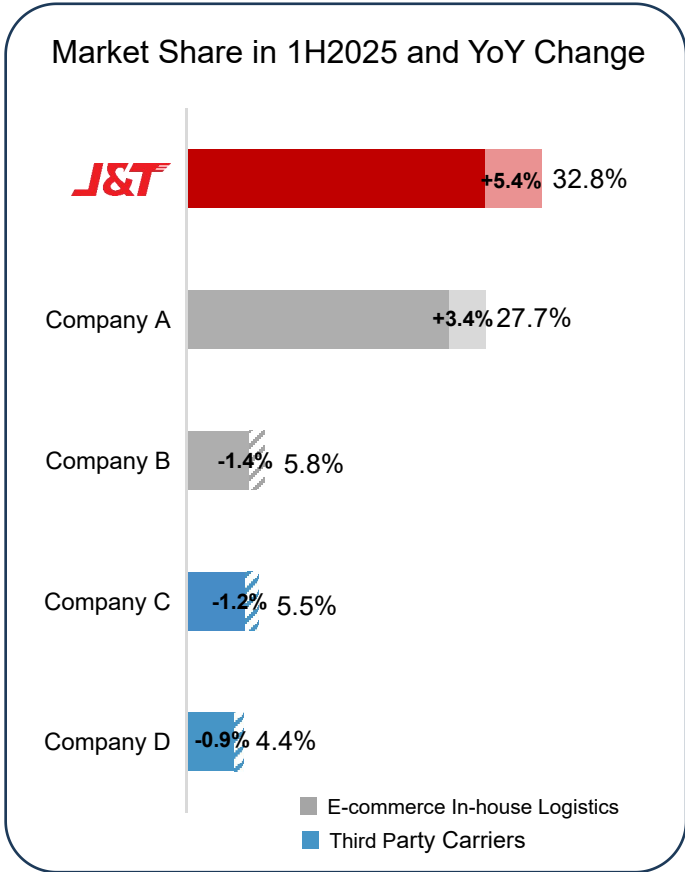
Segment Review



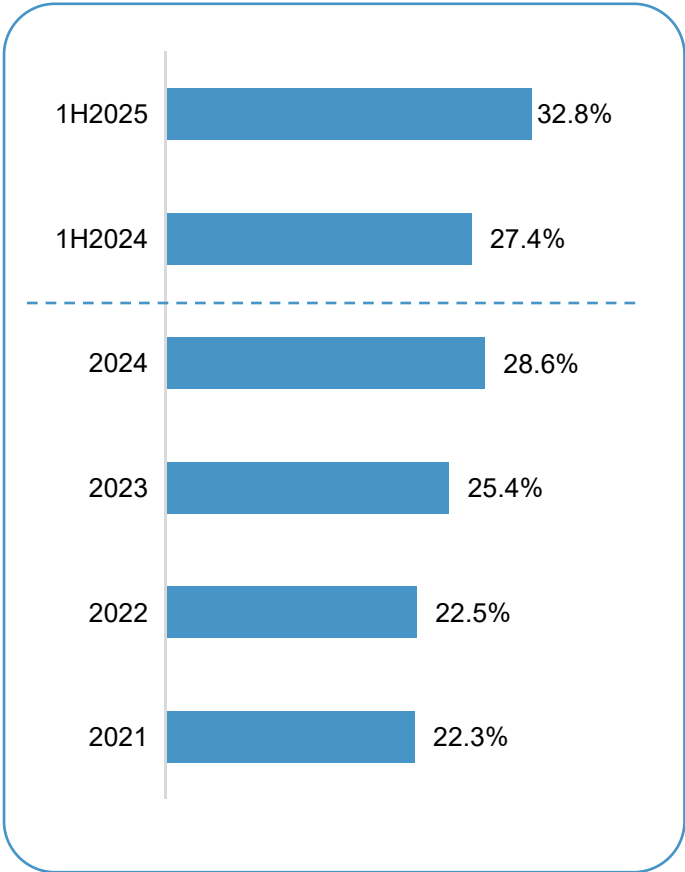
Parcel Volume Continues to Grow



Leading Position in SEA



Ranked First for 6 Consecutive Years



Seize the Growth Opportunities of E-commerce Platforms

Global E-commerce Customers



Regional E-commerce Customers



Continuously develop non-platform Customers

Expanding Cooperation



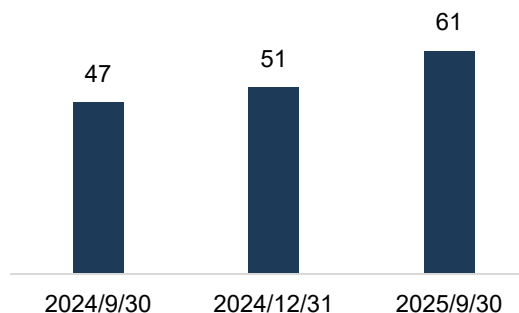
New Customers



Reduce Sorting Cost

- Learn from China's advanced equipment and equipment systems
- Upgrade sorting centers and automated sorting machines, to improve sorting efficiency

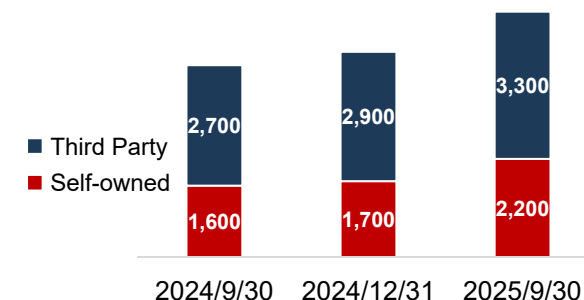
Number of Automated Sorting Machines(set)



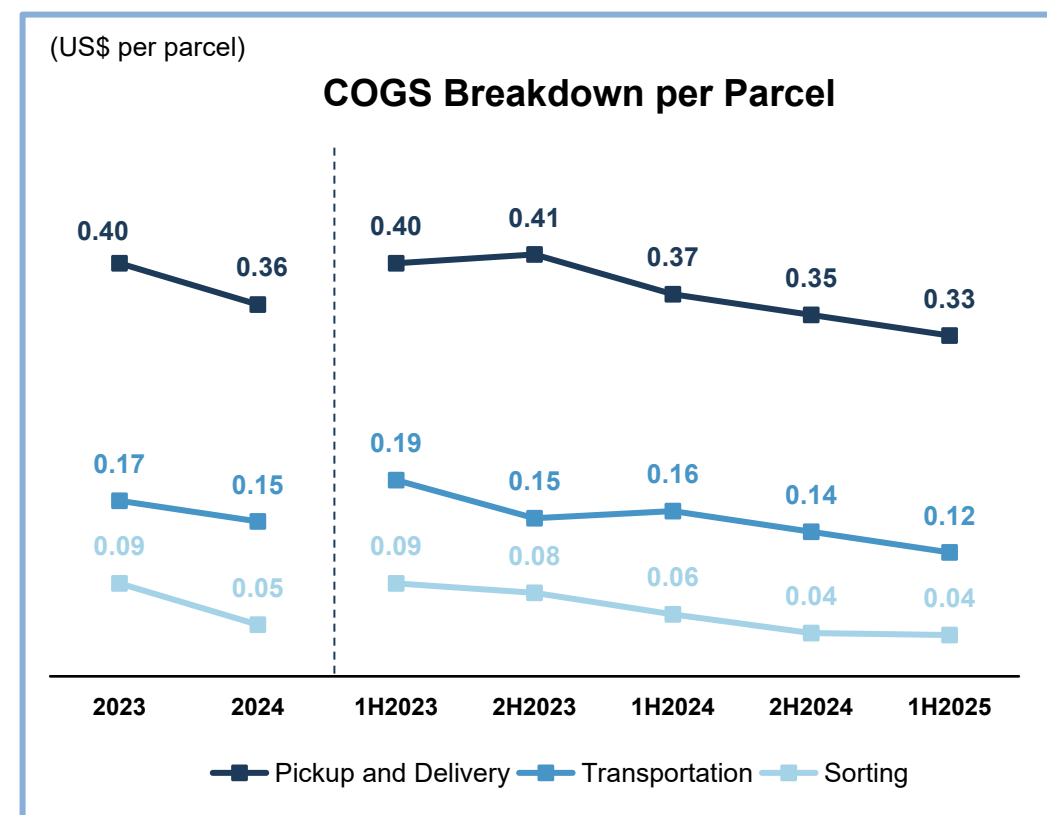
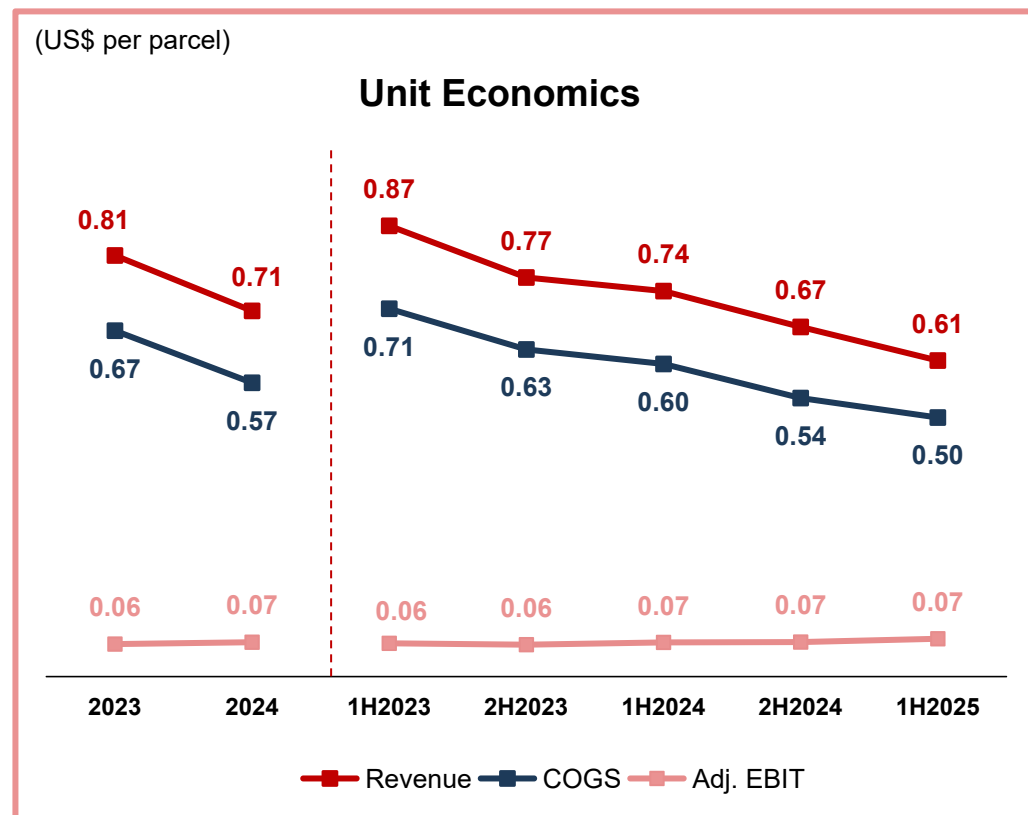
Reduce Transportation Cost

- Build a highly efficient fleet
- Introduce Chinese suppliers to open up sales channels and maintenance networks
- Optimize line-haul routes, and improve loading rates

Number of Line-haul Vehicles(#)



SEA - Adj. EBIT per Parcel Remains Stable through Continuous Cost Optimization



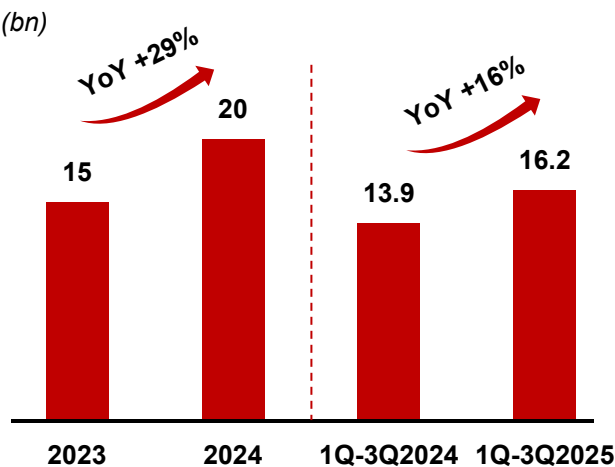
1H2025 vs 1H2024

- Flexible pricing strategy to gain more parcels and market share
- Enhance economies of scale and leveraging the know-how from China to SEA to reduce costs
- Healthy and sustainable profit and stable adjusted EBIT per parcel

1H2025 vs 1H2024

- restructure compensation to incentivize couriers
- optimize line-haul routes and enhance loading rates
- Invest in sorting machines and enhance efficiency of sorting through training

Parcel Volume Continues to Grow

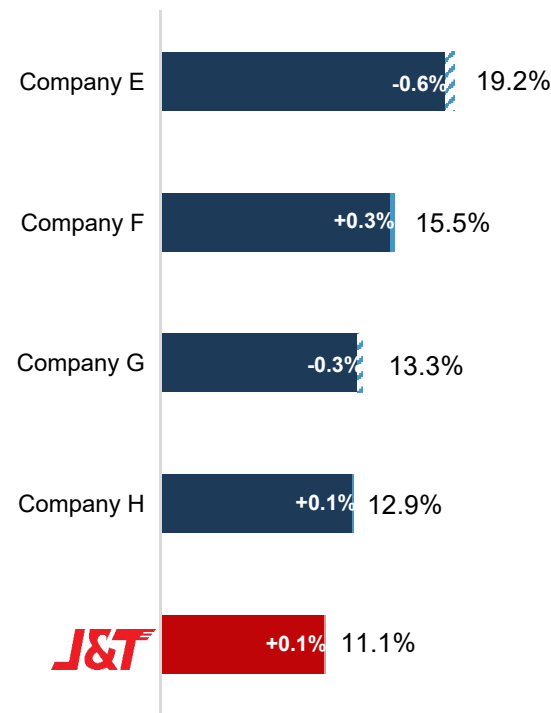


Key Drivers:

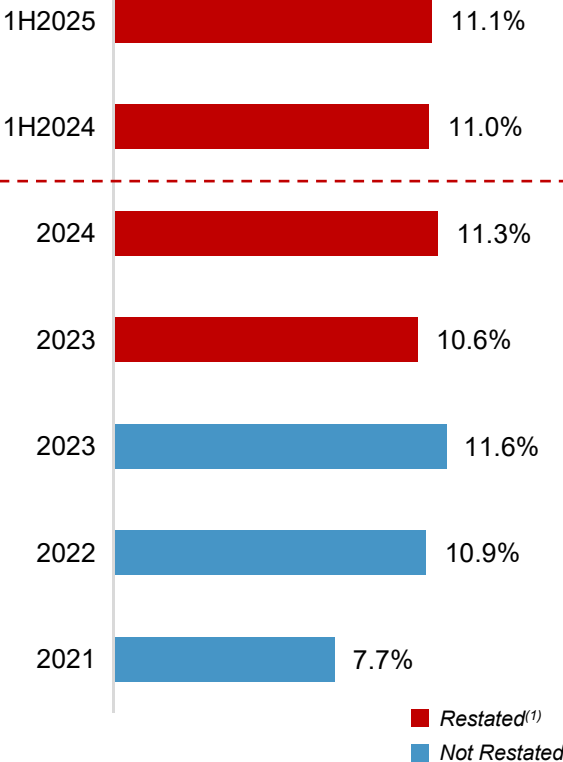
- Strengthen cooperation with all e-commerce platforms
- Improve customer mix and accumulate a high-quality customer base
- Enhance service quality and brand image
- Expand coverage in terms of both breadth and depth

Top 5 Player

Market Share in 1H2025 and YoY Change



Continue to Gain Market Share



1.The industry numbers have been restated since 2024 according to the stats disclosed by the State Post Bureau of the PRC.

China - Enhance Customer Experience, Develop Branded Customers and Expand the Breadth and Depth of Coverage

Enhance Brand Image and Customer Experience

- **Enhance Marketing Abilities:** Provide professional marketing experience training to network partners and collaborate with them to cultivate high-quality customers, thus enhancing customer quality and profitability.
- **Expand Value-added Services to Meet Customer Needs:** As of the end of June 2025, the company operates 152 warehouses in China, covering 490,000 square meters. Cloud warehousing services can meet the diverse needs of customers, enhance customer loyalty, and optimize the customer experience.



Establish Special Project to Develop Branded Customers

New Customers



Expanding Cooperation



Parcel Aggregation for Remote Areas/Hong Kong

- **Remote Areas Parcel Aggregation:** Cooperating with e-commerce platforms to consolidate parcels and then deliver to remote areas, such as Xinjiang, Gansu, Qinghai, Ningxia
- **Hong Kong Parcel Aggregation:** Collaborate with e-commerce platforms to assist Hong Kong residents in purchasing high-quality and affordable goods
- **Assist Agriculture:** Setting up green channels for parcels of agricultural products to reduce delivery time

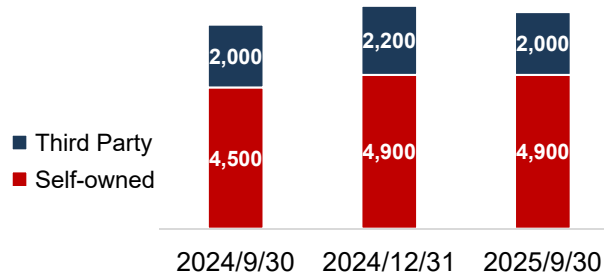


China - Continue to Enhance Operational Optimization

Build an Efficient Fleet

- **Optimize Fleet Management:** Invest in self-owned vehicles, increase the proportion of high-capacity vehicles, and integrate third-party transportation resources
- **Intelligent Planning to Improve Loading Rate:** Leverage intelligent forecasting technology to precisely plan routes and increase vehicle loading rates

The Number of Line-haul Vehicles(#)



Enhance the Efficiency of Outlets

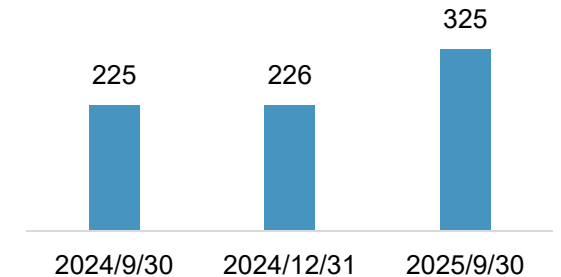
- **Improve Automation level in Outlets:** Support outlets in investing in automated equipment and unmanned vehicles. As of 30 June, 2025, the number of automated equipment at outlets has increased by 25% compared to Dec 31, 2024. ~ 600 unmanned vehicles have been in use to enhance pickup and delivery efficiency
- **Service Station⁽¹⁾:** Further promote service stations to enhance delivery efficiency and expand the customer base for individual parcels



Upgrade Sorting Centers

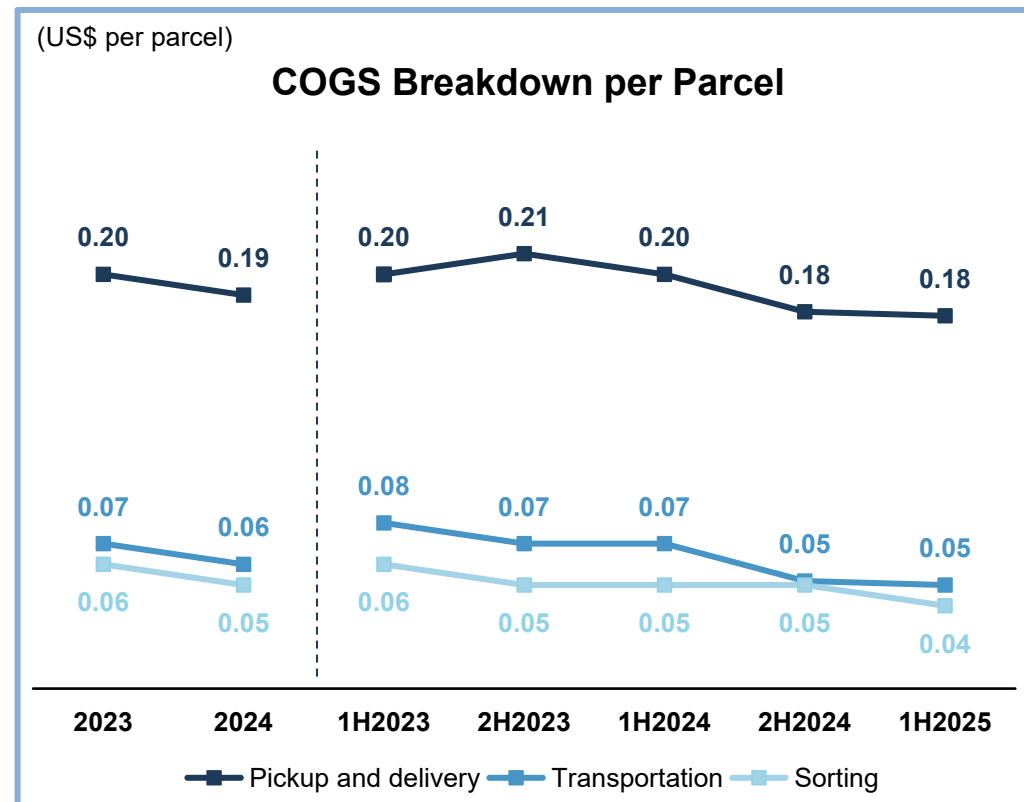
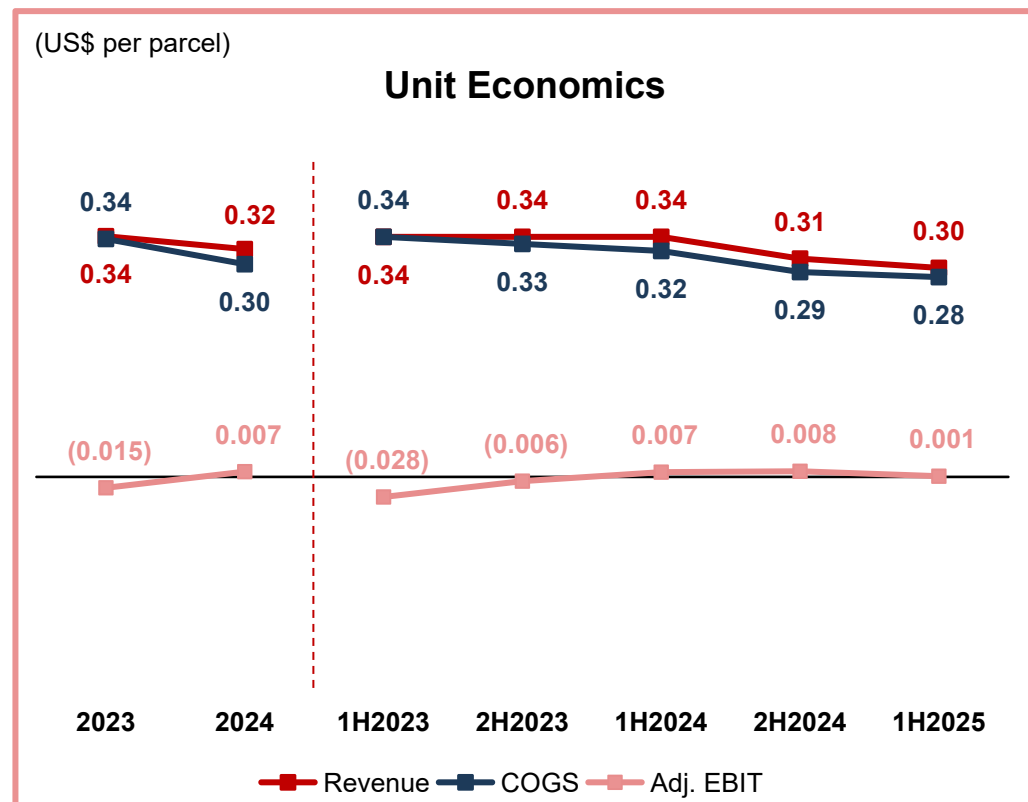
- **Self-built Sorting Centers:** Selectively self-built sorting centers in core hubs to enhance network capacity and efficiency. Yangzhou Sorting Center put into operation in 2024, Guangzhou Sorting Center is expected to commence operation in 4Q2025
- **Improve Sorting Efficiency:** Continuously train sorting staff to enhance their proficiency. Invest in and upgrade automated sorting machines to improve sorting efficiency

The Number of Automated Sorting Machines(set)



1.Refer to service stations operated by J&T or its network partners

China - Rapid Decline in COGS Per Parcel Partially Offset Downward Pressure on Revenue



1H2025 vs 1H2024

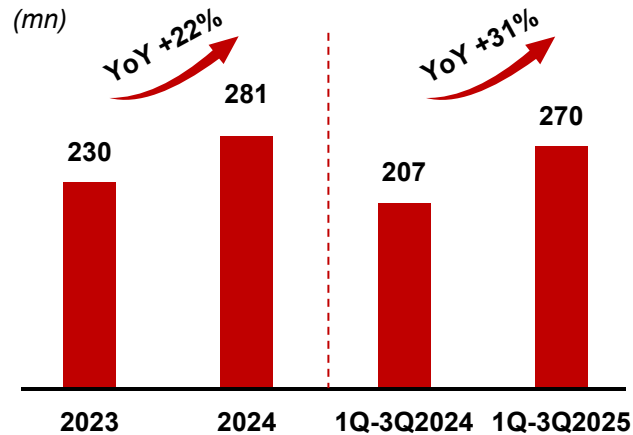
- Optimize customer mix to offset intense competition's impact on revenue per parcel
- Economies of scale, refined management, and cost benchmarking to reduce costs
- Reducing GOGS per parcel to offset revenue decline and maintain profitable adjusted EBIT per parcel

1H2025 vs 1H2024

- Promote the use of automated equipment and unmanned vehicles at outlets to enhance efficiency of pickup and delivery
- Invest in the fleet of self-owned vehicles and increase the proportion of high-capacity vehicles
- Deploy automated sorting machines at sorting centers, and provide train to sorting staff to improve efficiency

New Markets - Growing Together with Partners

Parcel Volume Continues to Grow

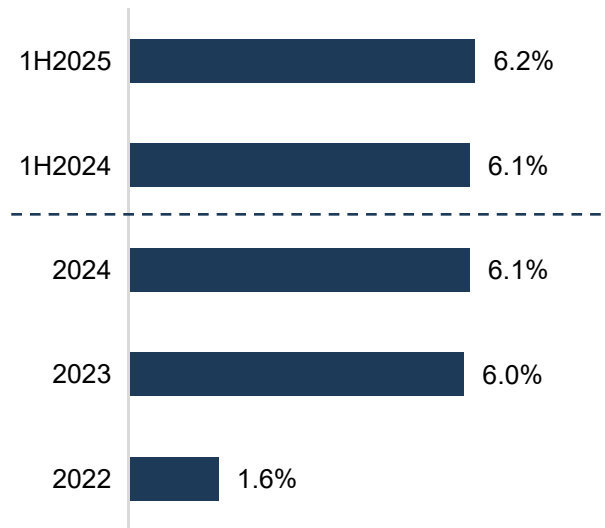


Drivers:

- Capture the growth opportunities of e-commerce globalization
- Expand cooperation with e-commerce platforms such as TikTok and Mercado Libre
- Optimize pickup and delivery capabilities to support local-to-local business development for e-commerce platforms

Markets Share Growth and High-quality Service

Market Share in 1H2025 and YoY Change



- In 2025, the company achieved the highest rating of 8.2/10 on the Brazilian consumer review platform Reclame Aqui, which signifies exceptional service quality and high consumer recognition.

Growing Together with Partners

Global E-commerce Customers



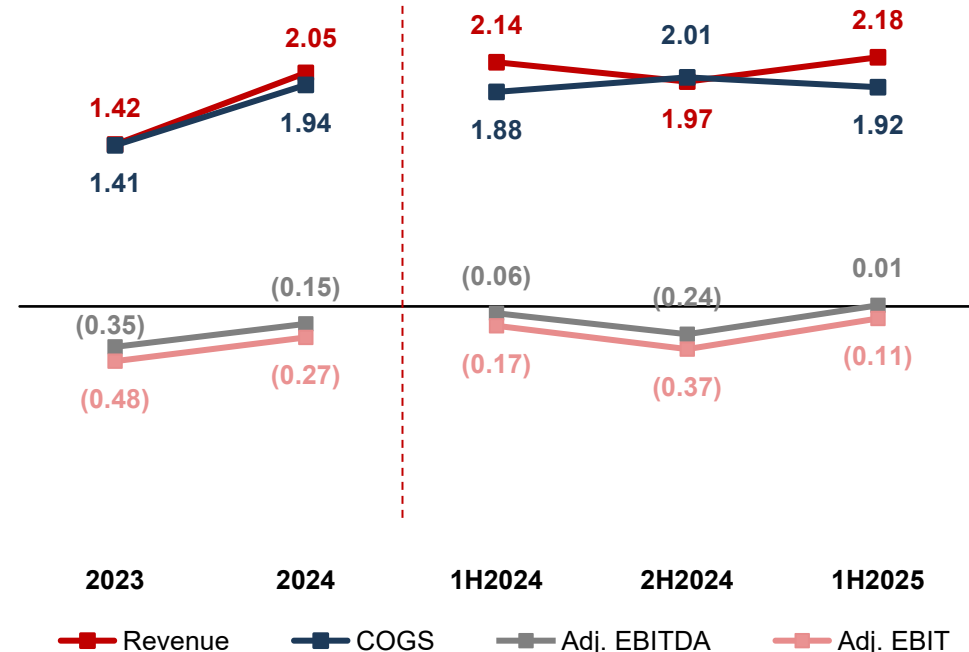
Regional E-Commerce Customers



New Markets - Adj. EBITDA Turned Profitable for the First Time

(US\$ per parcel)

Unit Economics

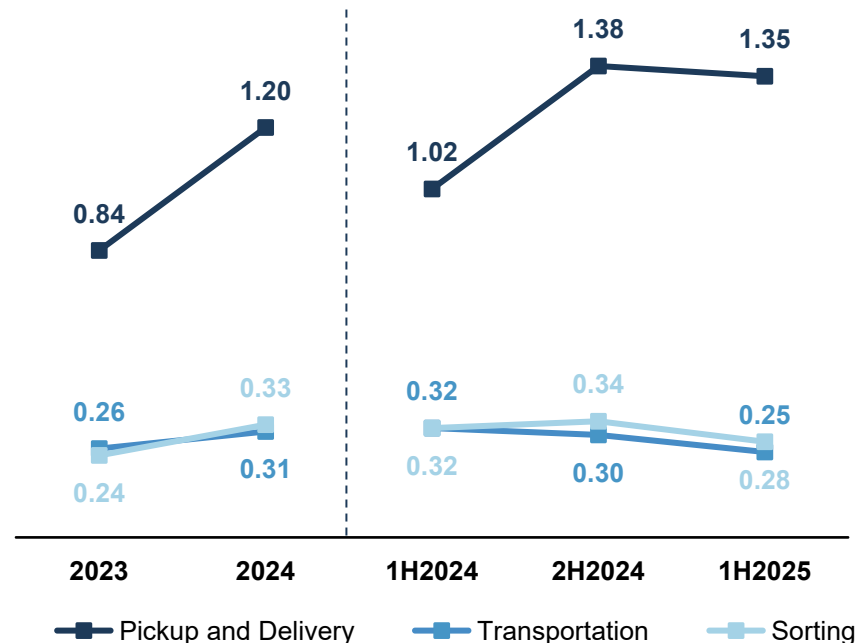


1H2025 vs 1H2024

- Changes in revenue per parcel mainly due to changes in volume mix of different countries. Constantly expand the customer base, leverage economies of scale, and enhance the operational efficiency
- Adj. EBITDA per parcel turned positive for the first time

(US\$ per parcel)

COGS Breakdown per Parcel



1H2025 vs 1H2024

- New Markets is still growing rapidly, thus the trend of costs per parcel fluctuates. It needs a longer period to show a stable trend



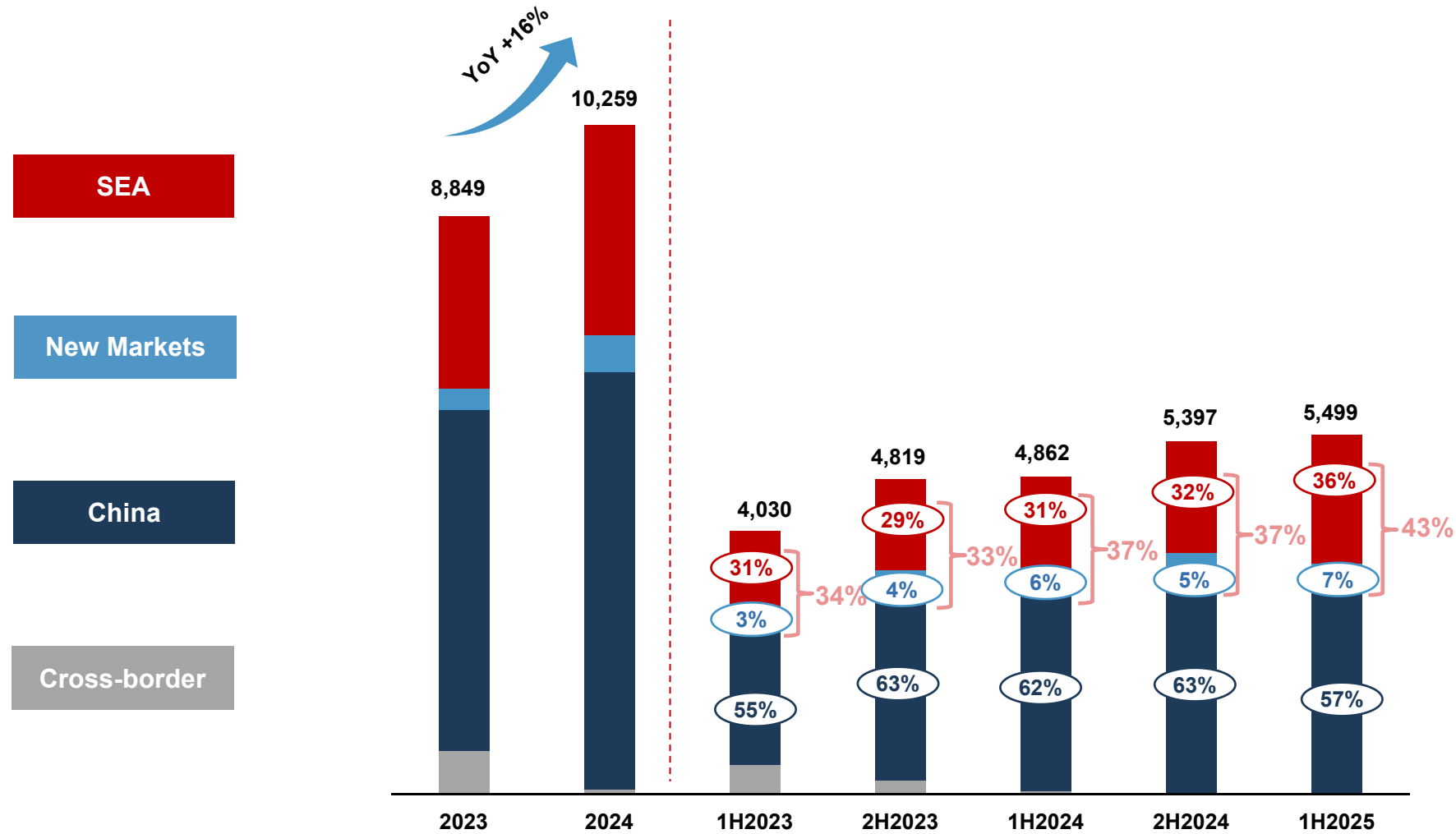
Section 3

Group Financial Review



Revenue Contribution from SEA and New Markets Continues to Grow

(US\$ mn)



Group and Segment Profit (1H2025 vs 1H2024)

(US\$ mn)

	1H2025						1H2024					
	SEA	China	New Markets	Cross-border	Un-allocated	Group	SEA	China	New Markets	Cross-border	Un-allocated	Group
Revenue	1,970	3,137	362	29	-	5,499	1,520	2,998	292	52	-	4,862
Costs	1,619	2,997	319	25	-	4,960	1,233	2,784	257	52	-	4,326
Gross Profit	351	140	44	4	-	539	287	214	35	-0.5	-	536
<i>Gross Margin</i>	<i>17.8%</i>	<i>4.5%</i>	<i>12.0%</i>	<i>15.2%</i>	<i>n.a</i>	<i>9.8%</i>	<i>18.9%</i>	<i>7.1%</i>	<i>12.0%</i>	<i>-0.9%</i>	<i>n.a</i>	<i>11.0%</i>
Adj. EBITDA	313	155	2	3	-37	436	208	199	-8	-7	-41	351
<i>Adj. EBITDA %</i>	<i>15.9%</i>	<i>4.9%</i>	<i>0.4%</i>	<i>9.8%</i>	<i>n.a</i>	<i>7.9%</i>	<i>13.7%</i>	<i>6.6%</i>	<i>-2.7%</i>	<i>-13.9%</i>	<i>n.a</i>	<i>7.2%</i>
Adj. EBIT	235	13	-18	3	-37	196	135	60	-23	-13	-41	118
<i>Adj. EBIT %</i>	<i>11.9%</i>	<i>0.4%</i>	<i>-4.8%</i>	<i>8.6%</i>	<i>n.a</i>	<i>3.6%</i>	<i>8.9%</i>	<i>2.0%</i>	<i>-7.7%</i>	<i>-24.5%</i>	<i>n.a</i>	<i>2.4%</i>
Adj. Net Profit						156						63
<i>Adj. Net Profit %</i>						<i>2.8%</i>						<i>1.3%</i>

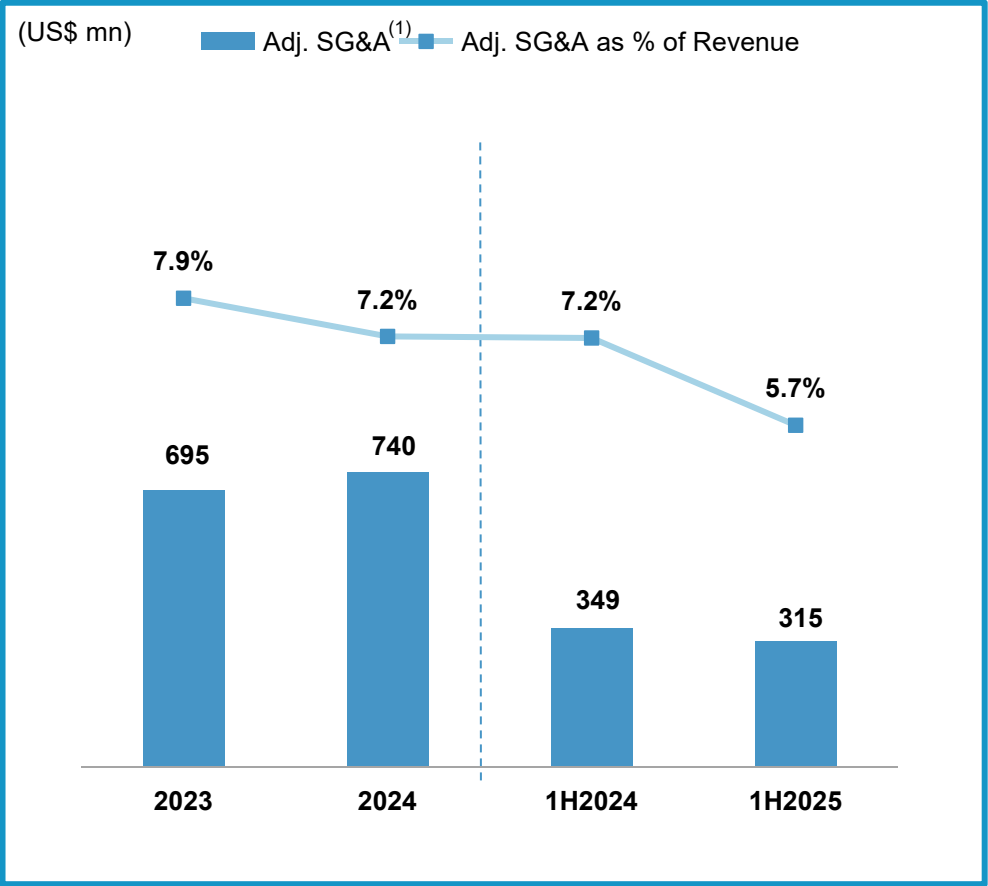
Group and Segment Profit (FY2024 vs FY2023)

(US\$ mn)

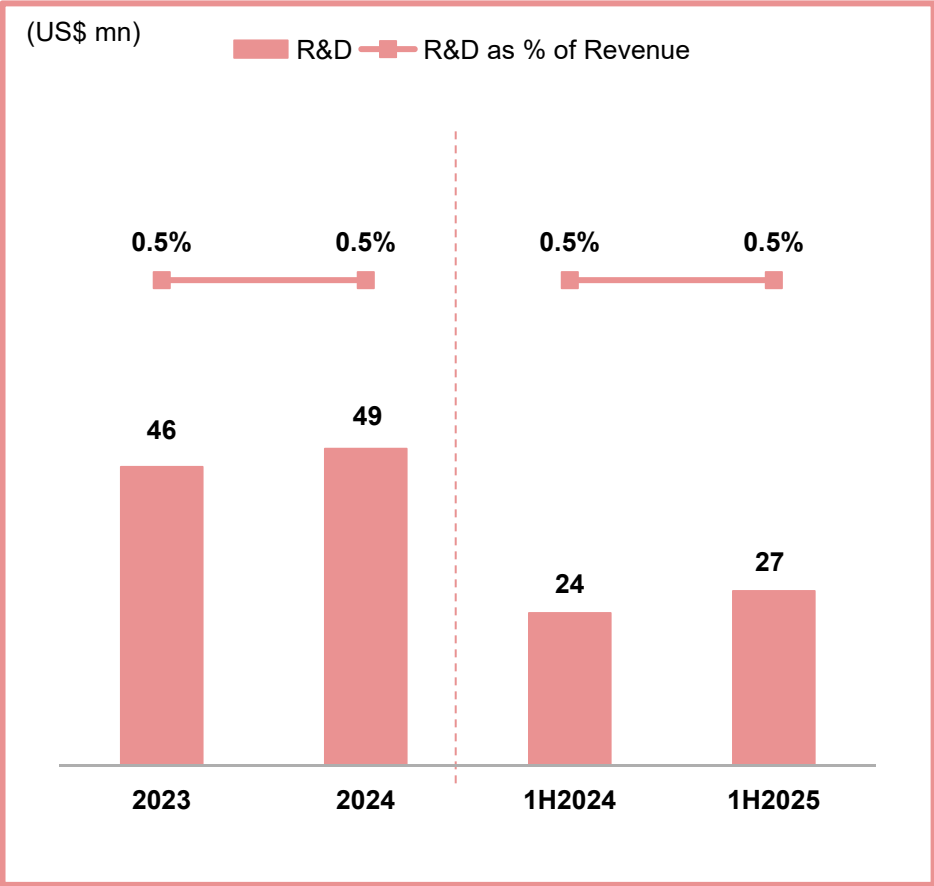
	FY2024						FY2023					
	SEA	China	New Markets	Cross-border	Un-allocated	Group	SEA	China	New Markets	Cross-border	Un-allocated	Group
Revenue	3,221	6,388	576	75	-	10,259	2,633	5,229	327	660	-	8,849
Costs	2,588	5,966	546	82	-	9,181	2,163	5,170	325	718	-	8,376
Gross Profit	633	422	30	-7	-	1,078	470	59	2	-58	-	473
<i>Gross Margin</i>	<i>20%</i>	<i>6.6%</i>	<i>5.2%</i>	<i>-9.5%</i>	<i>n.a</i>	<i>11%</i>	<i>18%</i>	<i>1.1%</i>	<i>0.5%</i>	<i>-8.8%</i>	<i>n.a</i>	<i>5.3%</i>
Adj. EBITDA	456	427	-43	-29	-33	778	376	31	-82	-107	-71	147
<i>Adj. EBITDA %</i>	<i>14%</i>	<i>6.7%</i>	<i>-7.5%</i>	<i>-39%</i>	<i>n.a</i>	<i>7.6%</i>	<i>14%</i>	<i>0.6%</i>	<i>-25%</i>	<i>-16%</i>	<i>n.a</i>	<i>1.7%</i>
Adj. EBIT	303	147	-76	-39	-33	301	203	-236	-111	-119	-71	-335
<i>Adj. EBIT %</i>	<i>9.4%</i>	<i>2.3%</i>	<i>-13%</i>	<i>-53%</i>	<i>n.a</i>	<i>2.9%</i>	<i>7.7%</i>	<i>-4.5%</i>	<i>-34%</i>	<i>-18%</i>	<i>n.a</i>	<i>-3.8%</i>
Adj. Net Profit						200						-432
<i>Adj. Net Profit %</i>						<i>2.0%</i>						<i>-4.9%</i>

Adj. SG&A and R&D Expenses

Adj. SG&A Expenses⁽¹⁾



R&D Expenses



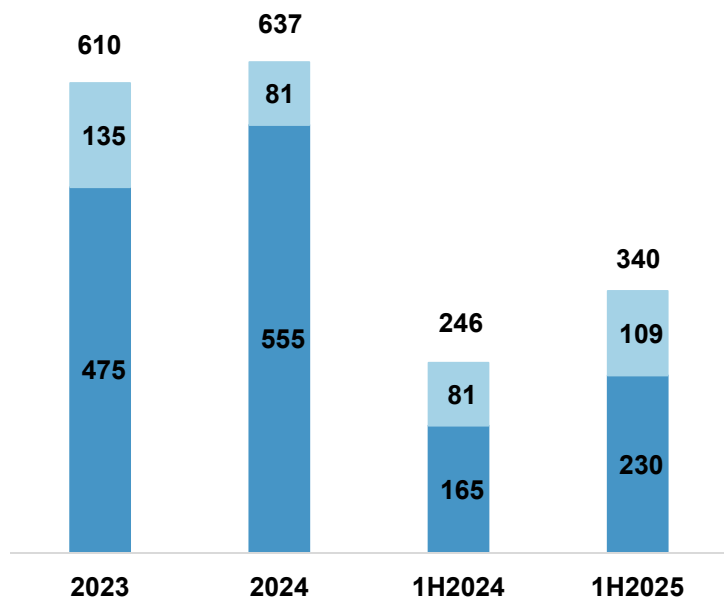
1. Adj SG&A = SG&A - SBC

Increase Infrastructure Investment

Capex & Commitment

(US\$ mn)

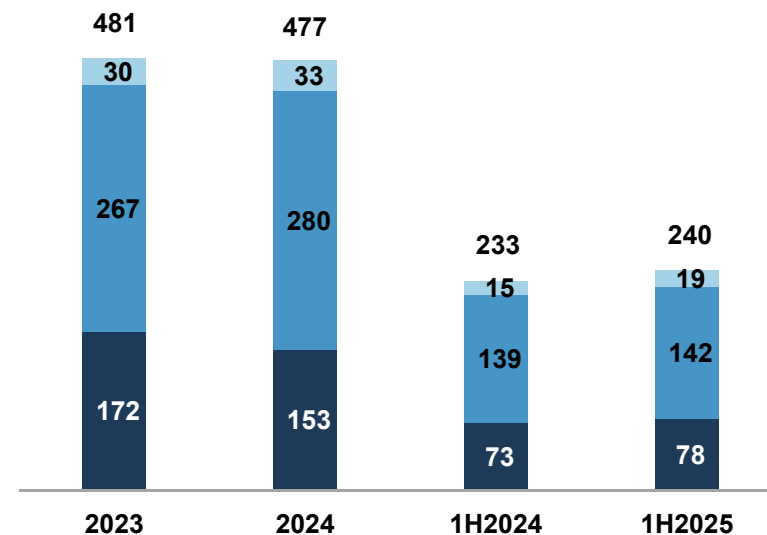
Commitment
Capex



D&A⁽¹⁾

(US\$ mn)

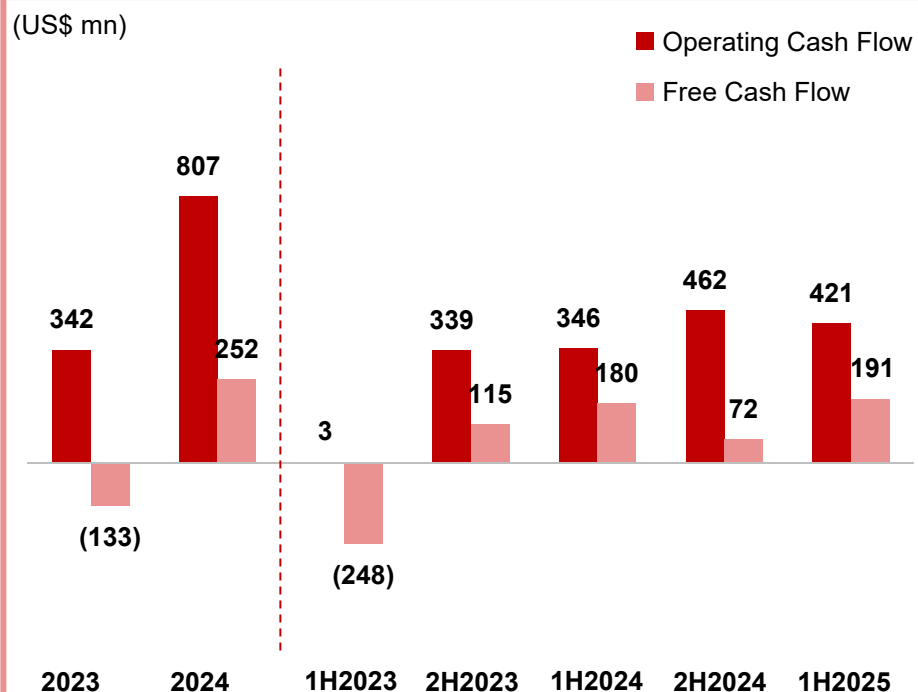
New Markets
China
SEA



1. Including ROU

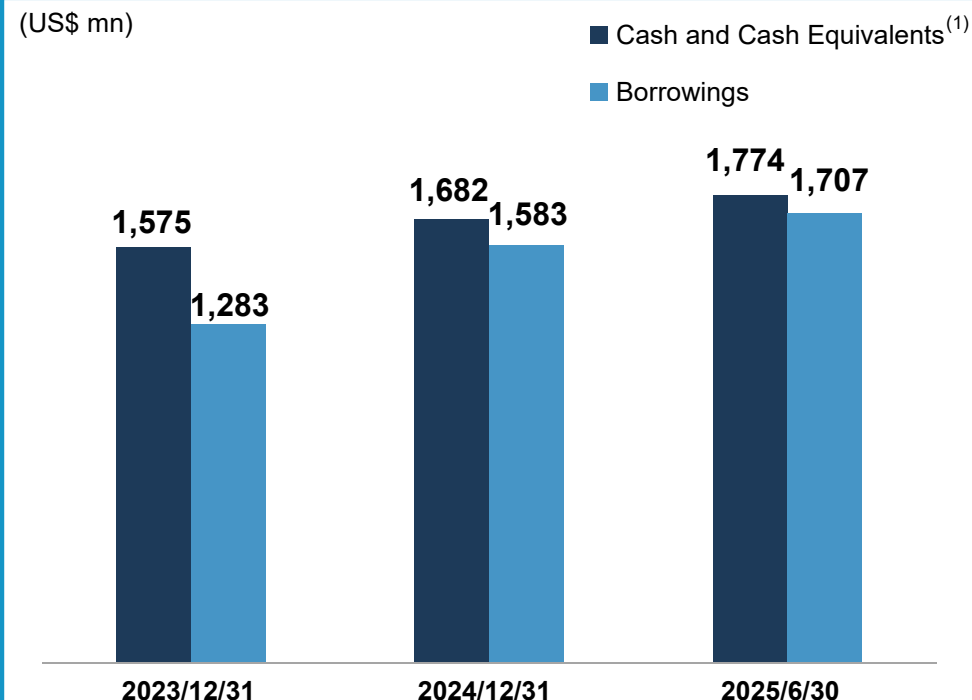
Positive Cash Flow and Healthy Cash Position

Cash Flow



- Free cashflow = operating cashflow - capex
- Operating cashflow and free cashflow continue to turn positive

Cash Position



- As of 2025/6/30, borrowings included a syndicated loans of US\$1.25bn due in October 2027

1. Including cash and cash equivalents, restricted cash, and short-term & long-term investments



Section 4

Growth Strategies



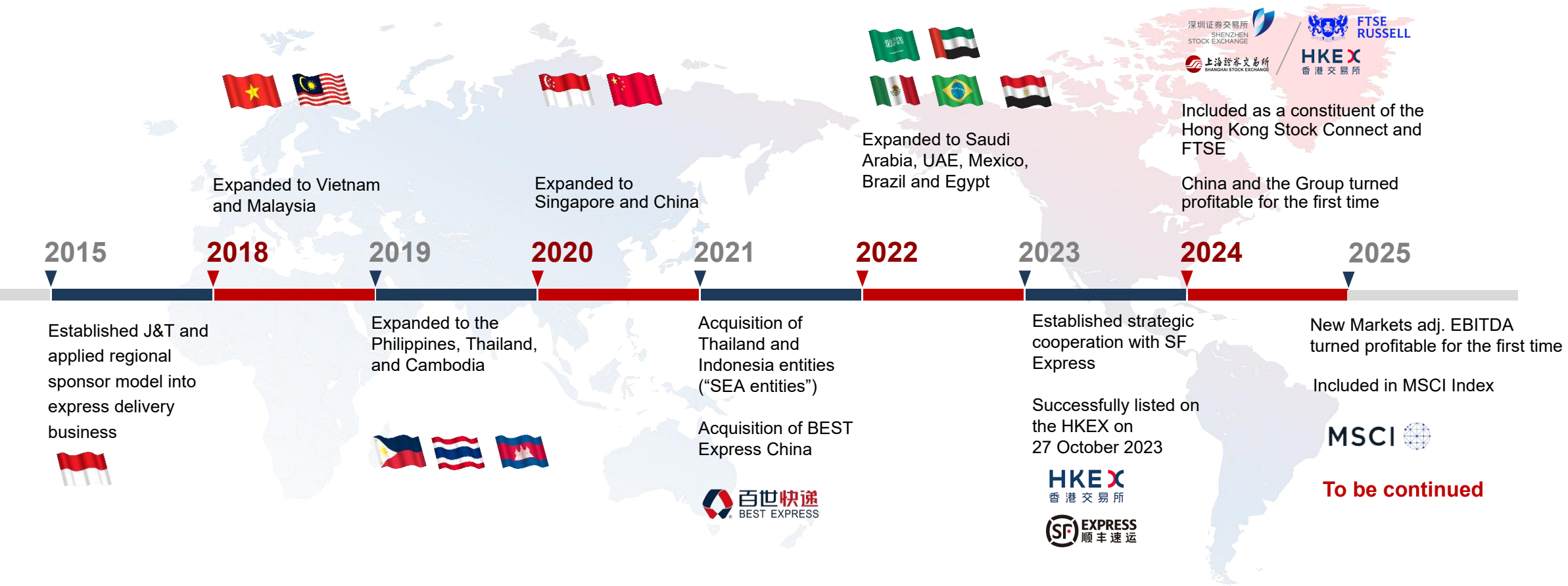


J&T EXPRESS

Appendix

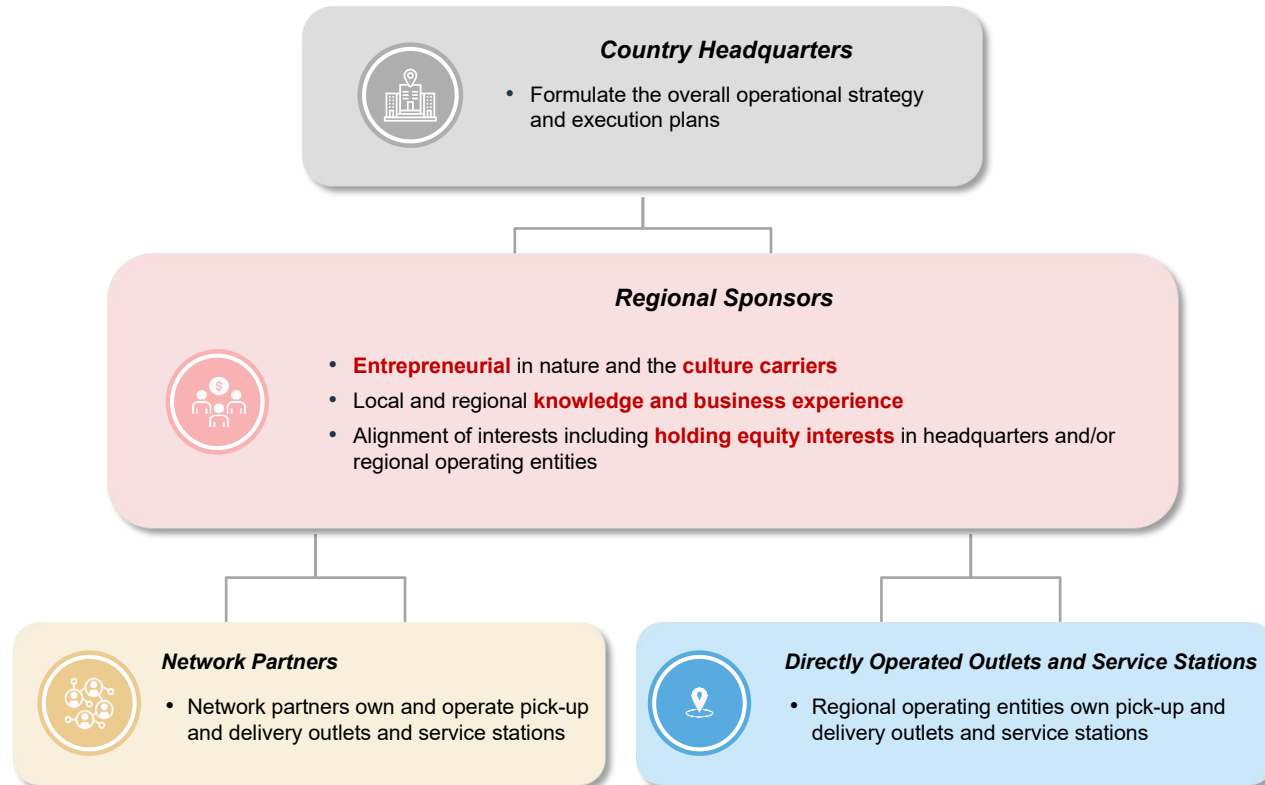


Our Journey

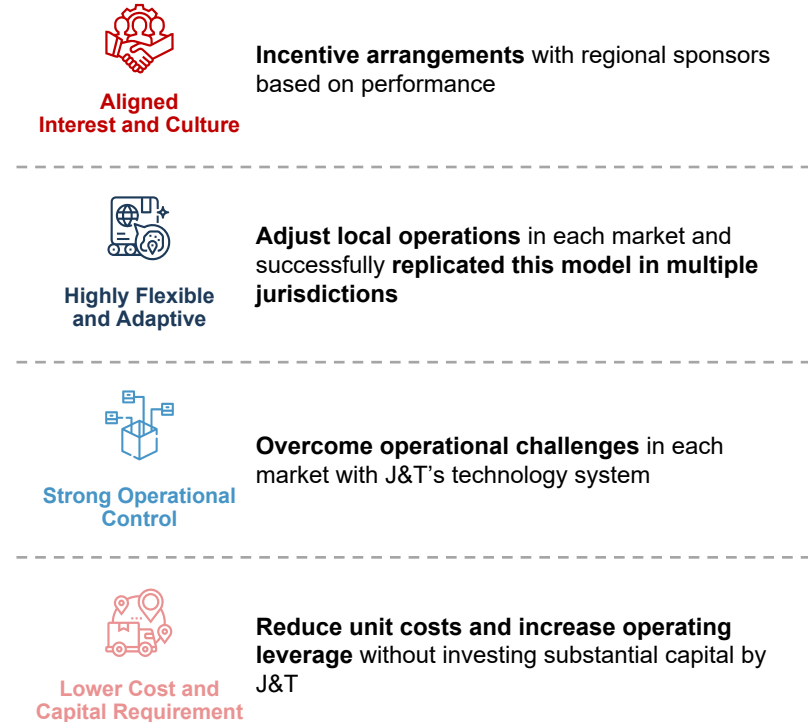


Scalable Regional Sponsor Model that Promotes Rapid Penetration in All Markets

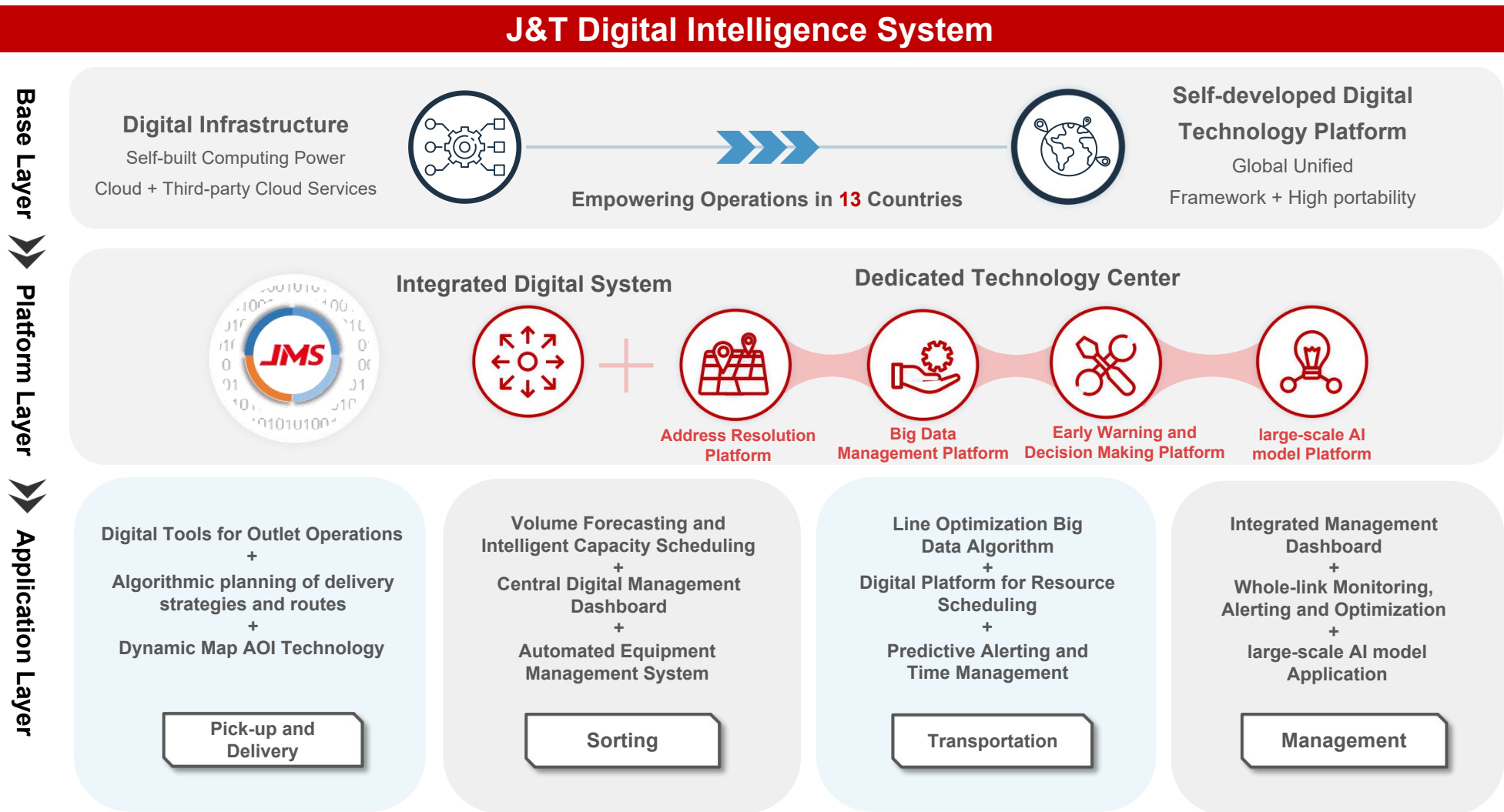
Overview of J&T's Regional Sponsor Model



Key Advantages of Regional Sponsor Model



The Digital and Intelligent System Empowers the Enhancement of Global Operational Efficiency



Environmental ESG

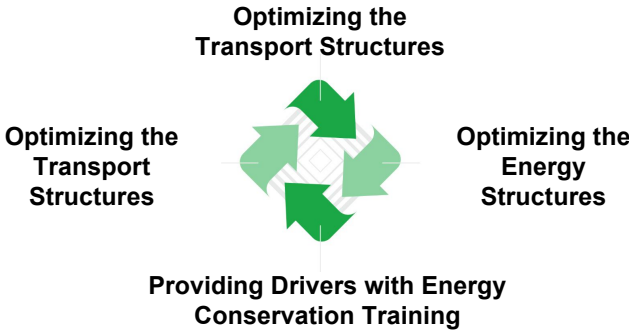
Green planing 01

With its visionary planning, J&T Express has factored in environmental elements when choosing the site of its global sorting centers, and actively develop renewable energy generation programs to create green, low-carbon smart sorting centers.



Green transportation 02

We have established a four-in-one green transportation model to create a more sustainable global transportation network, achieving energy savings and GHG emissions reductions.



- **Fuel consumption:** In Vietnam, we have formulated a fuel consumption reduction target of “reducing fuel consumption by **1** liter per 100 kilometers” for all vehicle models.
- **Transport structures:** In China, our line-haul vehicles have fully equipped with more lightweight aluminum trailer. Currently, a total of **4,401** aluminum trailers have been put into use. Each of them is **1.5** tons lighter than the traditional iron trailer, which is more energy-efficient, environmentally friendly.
- **Energy structures:** We have invested **1,327** LNG (liquefied natural gas) clean energy vehicles in linehaul transportation, with LNG vehicles accounting for **26%**.

Green packaging 03

We implement green logistics measures in every stage of the process, including pickup, transit, delivery, and recycling.

Accumulated approximately placement of reusable transit bags	Accumulated approximately times of uses of reusable transit bags
25,600,000+ 2023	31,650,000+ 2024
1,100,000,000+ 2023	1,940,000,000+ 2024
Recycling of corrugated cartons	Placement of fully degradable waterproof bags
9000,000+ 2023	3,820,000+ 2024
2,755,000+ 2023	3,737,000+ 2024
Utilization rate of one-sheet e-waybills	Utilization rate of 45mm degradable tapes
100% 2023	100% 2024
100% 2023	100% 2024

In 2024, we continued to increase the investment in reusable transit bags in non-Chinese countries. A total of **799,000** new reusable transit bags have been put into use, representing a year-on-year growth of **80.7%** as compared with 2023, and the cumulative number of uses has exceeded **27.6** million times.

Support employee development

01

Ensure employee rights and benefits: Safeguard employee occupational health and safety, and create a diverse, equitable, and inclusive (DEI) work environment for employees worldwide.

In the field of safety management, we adhere to the principle of 'people-oriented, safety first, precaution crucial' in our safety production management policies. We continuously strengthen safety management actions to create a safe and reliable working environment.



Number of safety training sessions

57,000+



Number of person-times participating in safety training

1,089,000+

Support community prosperity

02

Establishing a rural delivery service network to support rural revitalization; carrying out various public welfare projects such as emergency relief and children care, contributing to the development of local communities.



Rural revitalization

In **Vietnam**, We assist farmers in harvesting, packaging and express delivery of agricultural products, and guide them how to use e-commerce platforms to promote and sell their products.



Corporate assistance

In **Indonesia**, we launched the 'J&T Connect Entrepreneur Roadshow' event, attracting 517 small and micro enterprises. We provided a total of 300 million Indonesian rupiahs in business funding support to the top 10 outstanding companies that submitted applications for the business competition.



Post-disaster assistance

In **Brazil**, the state of Rio Grande do Sul has suffered from flooding disasters. We efficiently transported donated goods through our logistics network across various locations and mobilized all employees to actively participate in the donation activities. We provided 300 tons of relief supplies directly to the affected population.

Strengthen corporate governance

01

ESG Management: Improve the global ESG management framework and strengthen the board's oversight of the company's ESG matters.

Compliance and Risk Management: Adhere to the compliance operating baseline, continuously optimize the compliance management system, and implement comprehensive risk management.

Business Ethics: Continuously improve the integrity management system, reinforce integrity advocacy and training, incorporate franchisees, suppliers, and business partners into management and training, and foster a clean, fair, and transparent business environment.

Percentage of female directors	Number of person-times receiving business ethics and anti-corruption training
28.6%	94,000+
The signing rate of the Commitment to Integrity in Business Practices by new employees of the Group headquarters and across the entire China network	The signing rate of the Business Partner Code of Conduct by newly introduced suppliers of the Group headquarters and China headquarters
100%	100%

Information security and privacy protection

02

J&T Express is always committed to strengthening employee safety awareness and actively conducting training on information security awareness and data protection.

In 2024, building on the foundation of having obtained ISO27001, ISO27701, and national information security level protection third-class certification in China, we successfully facilitated the certification of ISO27001 for five countries: Malaysia, the Philippines, Thailand, Vietnam, and Indonesia, reinforcing the global information security defense.

28



Published posters, advocacy articles and interpretations of hot topics

6



Conduct information security awareness training activities

3,472



The number of training participants exceeds

ESG-related Honorary Awards



	Green Express Demonstration Products China Express Association · China	
	Outstanding Contribution Enterprise in Overseas Warehouse Development China Association of Warehousing and Distribution · China	
	Vietnam Digital Award 2024 Ministry of Information and Communications of Vietnam, etc. · Vietnam	
	Plaque of Recognition for Supporting Education Department of Education of the Philippines · The Philippines	
	Award of Honor for Supporting the Employment of Individuals with Disabilities in 2024 The Foundation for the Welfare of the Mentally Retarded of Thailand · Thailand	

Note: Only partial ESG-related Honorary Awards of the Company for the year of 2024 are shown above.

CONSOLIDATED BALANCE SHEETS

USD'000	2025/6/30	2024/12/31
Non-current assets		
Investment properties	132	243
Property, plant and equipment	1,448,958	1,385,538
Right-of-use assets	438,840	477,207
Intangible assets	1,111,115	1,118,688
Investments accounted for using the equity method	2,241	2,143
Deferred income tax assets	98,964	74,675
Other non-current assets	105,219	50,550
Financial assets at fair value through profit or loss	639,542	572,770
	3,845,011	3,681,814
Current assets		
Inventories	20,958	21,620
Trade receivables	614,662	680,180
Prepayments, other receivables and other assets	1,129,596	1,171,904
Financial assets at fair value through profit or loss	134,941	101,196
Restricted cash	35,149	40,861
Cash and cash equivalents	1,661,901	1,596,931
	3,597,207	3,612,692
Total assets	7,442,218	7,294,506

USD'000	2025/6/30	2024/12/31
EQUITY		
Share capital	18	18
Share premium	9,061,736	9,061,736
Treasury shares	(55,622)	(19,420)
Other reserves	(105,087)	(190,781)
Accumulated losses	(5,939,875)	(6,026,240)
	2,961,170	2,825,313
Non-controlling interests	(303,404)	(302,765)
Total equity	2,657,766	2,522,548
Non-current liabilities		
Borrowings	1,294,577	1,320,550
Lease liabilities	281,137	296,728
Deferred tax liabilities	9,187	15,312
Employee benefit obligations	72,673	6,350
Financial liabilities – redemption liabilities of shares of JNT Express KSA LLC	652,337	65,958
Financial liabilities at fair value through profit or loss	23,154	649,161
	2,333,065	2,354,059
Current liabilities		
Trade payables	552,458	589,860
Advances from customers	310,760	322,333
Accruals and other payables	1,008,826	1,023,909
Lease liabilities	897	172,442
Current income tax liabilities	20,782	35,381
Borrowings	412,643	262,642
Financial liabilities at fair value through profit or loss	145,021	11,332
	2,451,387	2,417,899
Total liabilities	4,784,452	4,771,958
Total equity and liabilities	7,442,218	7,294,506

CONSOLIDATED INCOME STATEMENTS

<i>USD'000</i>	1H2025	1H2024
Revenue	5,498,732	4,861,696
Cost of revenue	(4,960,128)	(4,325,964)
Gross profit	538,604	535,732
Selling, general and administrative expenses	(383,273)	(381,660)
Research and development expenses	(26,956)	(23,565)
Net impairment losses on financial assets	(11,554)	(12,438)
Other income	7,646	3,148
Other income/(losses), net	931	(6,192)
Operating profit	125,398	115,025
Finance income	26,453	17,243
Finance costs	(65,339)	(62,197)
Fair value change of financial assets and liabilities at fair value through profit or loss	3,008	(28,912)
Share of results of associates	(137)	(92)
Profit before income tax	89,383	41,067
Income tax expense	(451)	(10,041)
Profit for the year	88,932	31,026
Attributable to:		
Owners of the Company	86,365	27,589
Non-controlling interests	2,567	3,437
Non-IFRS measure		
Adjusted net profit	156,279	63,248
Adjusted EBITDA	435,581	350,782
Adjusted EBIT	195,616	118,243

CONSOLIDATED STATEMENT OF CASH FLOWS

USD'000

1H2025

1H2024

Cash flows generated from operating activities	421,112	345,631
Net cash used in investing activities	(277,913)	(266,311)
Net cash used in from financing activities	(82,884)	(114,708)
Net increase/(decrease) in cash and cash equivalents	60,315	(35,388)
Cash and cash equivalents at the beginning of the period	1,596,931	1,483,198
Effects of foreign exchange rate changes on cash and cash equivalents	4,655	(19,621)
Cash and cash equivalents at the end of the period	1,661,901	1,428,189

J&T EXPRESS

