



Haoxi Health Technology Limited Announces Preliminary Unaudited FY24 Financial Results with projected 72% Revenue Growth

October 7, 2024

BEIJING, Oct. 07, 2024 (GLOBE NEWSWIRE) -- Haoxi Health Technology Limited (the "Company" or "HAO"), an online marketing solution provider headquartered in Beijing, China, today announced preliminary unaudited financial results for the fiscal year ended June 30, 2024 ("FY24").

HAO projects revenue growth during FY24, which it attributes to the Company's strategic development in online advertising solutions, particularly through short video formats and news feed ads. The Company's proprietary data analysis software, Bidding Compass, enables it to optimize ad placements, which it believes has driven growth in both revenue and profit for FY24.

Key financial highlights (projected preliminary, unaudited results) are provided as below:

- **Revenue:** Approximately \$48.52 million for FY24, reflecting a 72% increase compared to \$28.23 million in the fiscal year ended June 30, 2023 ("FY23").
- **Gross Profit:** Approximately \$2.75 million for FY24, reflecting a 33.4% increase from \$2.06 million in FY23.
- **Net Income:** Approximately \$1.29 million for FY24, reflecting a 33.2% increase from \$0.97 million in FY23.
- **Total Assets:** As of June 30, 2024, the Company's total assets increased to approximately \$15.51 million, from \$4.46 million at the end of FY23, reflecting HAO's operational scale and capital utilization after its initial public offering ("IPO").

Since its IPO in January 2024, HAO has experienced consistent growth in its core business, benefiting from the demand for targeted healthcare advertising in China. The Company's relationships with major media platforms, combined with its expertise in planning, placing, and optimizing short video ads, has reinforced its goal to be a leading player in the digital healthcare advertising market.

"We believe that our preliminary FY24 results reflect the strength of our business model and our team's ability to navigate through a rapidly evolving online advertising landscape," said Mr. Zhen Fan, CEO of the Company. "Our dedicated team, coupled with our focus on the healthcare sector, has enabled us to consistently deliver value to our clients. We look forward to maintaining this momentum as we continue to expand our partnerships and enhance our service offerings."

As the healthcare sector continues to expand in China, HAO remains committed to capitalizing on these opportunities. With its experience in ad placement strategies and its established partnerships with online advertising platforms in China, the Company aims to further strengthen its foothold in the market.

Note About Preliminary Results

The financial results presented in this release are preliminary and may change. This preliminary financial information includes calculations or figures that have been prepared internally by management. The Company's independent registered public accounting firm has not finished its audit of, and does not express an opinion with respect to, these data. There can be no assurance that the Company's actual results for the period presented herein will not differ from the preliminary financial results presented herein, and such changes could be material. These preliminary financial results should not be viewed as a substitute for full financial statements prepared in accordance with U.S. GAAP and are not necessarily indicative of the results to be achieved for any future periods. This preliminary financial information could be impacted by the effects of the Company's financial closing procedures, final adjustments, and other developments, including the ongoing audit of the Company's consolidated financial statements.

About Haoxi Health Technology Limited

Haoxi Health Technology Limited is a Beijing-headquartered online marketing solution provider in China, specializing in serving healthcare industry advertiser clients. The Company's growth is driven by the rise of news feed ads and the rapid development of the healthcare sector. The Company offers one-stop online marketing solutions, especially in online short video marketing, helping advertisers acquire and retain customers on popular platforms in China, such as Toutiao, Douyin, WeChat, and Sina Weibo. It is dedicated to reducing costs, increasing efficiency, and providing easy online marketing solutions to advertisers. For more information, please visit: <http://ir.haoximedia.com>.

Forward-Looking Statement

This press release contains forward-looking statements. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-

looking statements. These statements are subject to uncertainties and risks, including, but not limited to, the uncertainties related to market conditions, and other factors particular to our industry discussed in the “Risk Factors” section of the registration statement filed with the U.S. Securities and Exchange Commission (the “SEC”). For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company’s filings with the SEC, which are available for review at www.sec.gov. The Company has no obligation, and undertakes no obligation, to publicly update, revise or correct these forward-looking statements after the date hereof, or after the respective dates on which any such statements otherwise are made.

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