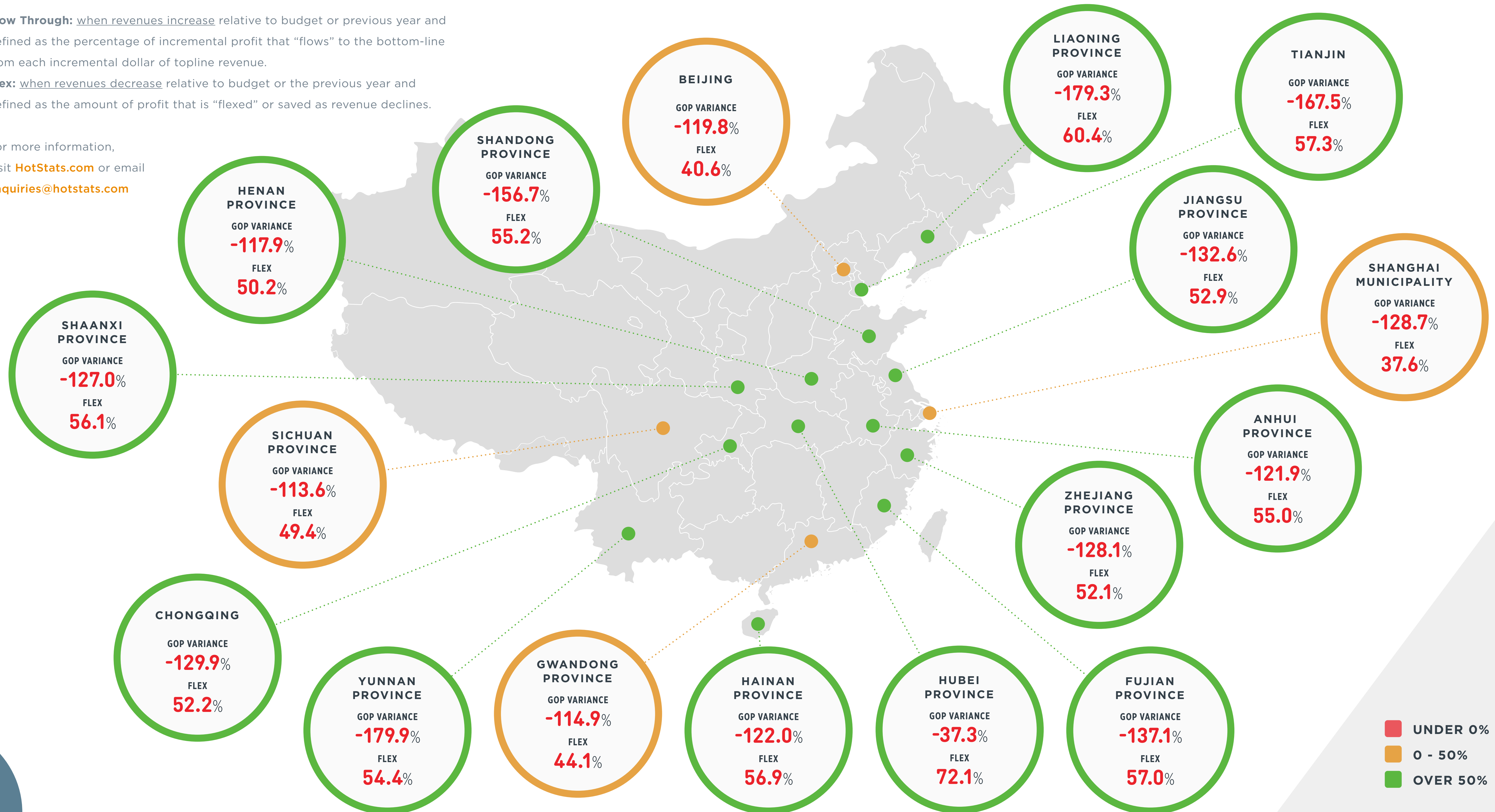


COVID-19 FLOW THROUGH / FLEX - GREATER CHINA | March 2020 YoY change

Flow Through: when revenues increase relative to budget or previous year and defined as the percentage of incremental profit that “flows” to the bottom-line from each incremental dollar of topline revenue.

Flex: when revenues decrease relative to budget or the previous year and defined as the amount of profit that is “flexed” or saved as revenue declines.

For more information, visit HotStats.com or email enquiries@hotstats.com



■ UNDER 0%
■ 0 - 50%
■ OVER 50%