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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 6-K**

**Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16  
under the Securities Exchange Act of 1934**

**For the month of May 2024**

**Commission File Number: 001-35942**

**LightInTheBox Holding Co., Ltd.**

**4 Pandan Crescent #03-03  
Singapore (128475)**  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F       Form 40-F

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**EXHIBIT INDEX**

[Exhibit 99.1 – LightInTheBox Reports First Quarter 2024 Financial Results](#)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**LIGHTINTHEBOX HOLDING CO., LTD.**

By: /s/ Jian He

Name: Jian He

Title: Chief Executive Officer

Date: May 28, 2024

**LightInTheBox Reports First Quarter 2024 Financial Results**

Singapore, May 28, 2024 - LightInTheBox Holding Co., Ltd. (NYSE: LITB) (“LightInTheBox” or the “Company”), an apparel e-commerce retailer that ships products to consumers worldwide, today announced its unaudited financial results for the first quarter ended March 31, 2024.

“We faced macroeconomic headwinds and increasing competition in the first quarter of 2024,” said Mr. Jian He, Chairman and CEO of LightInTheBox. “We addressed the complex landscape with our high-quality development strategy, pivoting from prioritizing sales growth to focusing on profitability. We also strove to grow our brand awareness with high value-for-money products and optimize our consumption experience.”

“As we move through 2024, we will remain focused on high-quality development and profitability. We are fostering new brands and initiating a series of strategic adjustments to differentiate our products, services and customer experience while refining our localized operations and marketing campaigns in key markets. We believe these strategic initiatives will optimize marketing ROI, drive user traffic and cultivate a loyal customer base over time, strengthening our brand recognition worldwide and overall competitiveness. Delivering high-quality development and sustainable, long-term value for all stakeholders remains our ultimate goal,” Mr. He concluded.

**First Quarter 2024 Financial Highlights**

- **Total revenues** were \$71.2 million in the first quarter of 2024, compared with \$147.8 million in the same period of 2023.
- **Apparel sales** were \$56.4 million in the first quarter of 2024, compared with \$119.2 million in the same period of 2023.
- **Net loss** was \$3.8 million in the first quarter of 2024, compared with \$4.0 million in the same period of 2023.
- **Adjusted EBITDA** was a loss of \$3.1 million in the first quarter of 2024, compared with a loss of \$3.1 million in the same period of 2023.

**First Quarter 2024 Financial Results**

**Total revenues** decreased by 51.8% year-over-year to \$71.2 million from \$147.8 million in the same quarter of 2023. Sales from apparel decreased by 52.7% to \$56.4 million in the first quarter of 2024, compared with \$119.2 million in the same quarter of 2023.

**Total cost of revenues** was \$29.7 million in the first quarter of 2024, compared with \$65.3 million in the same quarter of 2023.

**Gross profit** in the first quarter of 2024 was \$41.4 million, compared with \$82.5 million in the same quarter of 2023. Gross margin was 58.2% in the first quarter of 2024, compared with 55.8% in the same quarter of 2023.

**Total operating expenses** in the first quarter of 2024 were \$45.5 million, compared with \$86.5 million in the same quarter of 2023.

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- Fulfillment expenses in the first quarter of 2024 were \$5.7 million, compared with \$8.6 million in the same quarter of 2023. As a percentage of total revenues, fulfillment expenses were 8.1% in the first quarter of 2024, compared with 5.8% in the same quarter of 2023 and 5.9% in the fourth quarter of 2023.
- Selling and marketing expenses in the first quarter of 2024 were \$32.7 million, compared with \$69.1 million in the same quarter of 2023. As a percentage of total revenues, selling and marketing expenses were 46.0% in the first quarter of 2024, compared with 46.8% in the same quarter of 2023 and 48.5% in the fourth quarter of 2023.
- G&A expenses in the first quarter of 2024 were \$7.3 million, compared with \$9.1 million in the same quarter of 2023. As a percentage of total revenues, G&A expenses were 10.2% in the first quarter of 2024, compared with 6.1% in the same quarter of 2023 and 5.0% in the fourth quarter of 2024. As part of G&A expenses, R&D expenses in the first quarter of 2024 were \$4.6 million, compared with \$5.2 million in the same quarter of 2023 and \$3.6 million in the fourth quarter of 2023.

**Loss from operations** was \$4.0 million in the first quarter of 2024, compared with \$4.0 million in the same quarter of 2023.

**Net loss** was \$3.8 million in the first quarter of 2024, compared with \$4.0 million in the same quarter of 2023.

**Net loss per American Depository Share (“ADS”)** was \$0.03 in the first quarter of 2024, compared with \$0.03 in the same quarter of 2023. Each ADS represents two ordinary shares. The diluted net loss per ADS in the first quarter of 2024 was \$0.03, compared with \$0.03 in the same quarter of 2023.

In the first quarter of 2024, the Company’s basic weighted average number of ADSs used in computing the net loss per ADS was 111,388,157.

**Adjusted EBITDA** was a loss of \$3.1 million in the first quarter of 2024, compared with a loss of \$3.1 million in the same quarter of 2023.

As of March 31, 2024, the Company had cash and cash equivalents and restricted cash of \$30.9 million, compared with \$73.6 million as of March 31, 2023.

#### **Share Repurchase Program**

On June 27, 2023, the Company’s board of directors authorized a share repurchase program under which the Company may repurchase up to \$10 million of its ordinary shares in the form of ADSs no later than December 31, 2023. The Company has since extended the share repurchase program through June 30, 2024. As of April 17, 2024, the Company had repurchased 3.2 million ADSs with a total aggregate value of approximately \$3.5 million.

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## **Business Outlook**

For the second quarter of 2024, based on current information available to the Company and business seasonality, the Company expects net revenues to be between \$60 million and \$70 million.

## **Non-GAAP Financial Measure**

In evaluating the business, the Company considers and uses a non-GAAP measure, Adjusted EBITDA, as a supplemental measure to review and assess operating performance. The presentation of this non-GAAP financial measure is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Company's non-GAAP financial measure excludes share-based compensation expenses, depreciation and amortization expenses, interest income, interest expenses and income tax expense.

The Company presents this non-GAAP financial measure because it is used by management to evaluate operating performance and formulate business plans. The Company believes that the non-GAAP financial measure helps identify underlying trends in its business. The Company also believes that the non-GAAP financial measure could provide further information about the Company's results of operations and enhance the overall understanding of the Company's past performance and future prospects.

The non-GAAP financial measure is not defined under U.S. GAAP and is not presented in accordance with U.S. GAAP. The non-GAAP financial measure has limitations as an analytical tool. The Company's non-GAAP financial measure does not reflect all items of income and expenses that affect the Company's operations and does not represent the residual cash flow available for discretionary expenditures. Further, the non-GAAP measure may differ from the non-GAAP information used by other companies, including peer companies, and therefore their comparability may be limited. The Company compensates for the limitations by reconciling the non-GAAP financial measure to the nearest U.S. GAAP performance measure, all of which should be considered when evaluating performance. The Company encourages you to review the Company's financial information in its entirety and not rely on a single financial measure.

For more information on the non-GAAP financial measure, please see the table captioned "Unaudited Reconciliations of GAAP and Non-GAAP Result" set forth at the end of this press release.

## **Conference Call**

The Company's management will hold an earnings conference call at 9:00 a.m. Eastern Time on May 28, 2024 (9:00 p.m. Hong Kong/Singapore Time on the same day).

## **Preregistration Information**

Participants can register for the conference call by going to <https://s1.c-conf.com/diamondpass/10039195-64w0b3.html>. Upon registration, participants will receive dial-in numbers, an event passcode, and a unique access PIN.

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To join the conference, simply dial the number in the calendar invite you receive after preregistering, enter the event passcode followed by your unique access PIN, and you will be connected to the conference instantly.

A telephone replay will be available two hours after the conclusion of the conference call through June 4, 2024. The dial-in details are:

US/Canada:	+1-855-883-1031
Singapore:	800-101-3223
Hong Kong, China:	800-930-639
Replay PIN:	10039195

Additionally, a live and archived webcast of the conference call will be available on the Company's Investor Relations website at <http://ir.lightinthebox.com>.

#### **About LightInTheBox Holding Co., Ltd.**

LightInTheBox is an apparel e-commerce retailer that ships products to consumers worldwide. With a focus on serving its middle-aged and senior customers, LightInTheBox leverages its global supply chain and logistics networks, along with its in-house R&D and design capabilities to offer a wide selection of comfortable, aesthetically pleasing and visually interesting apparel that brings fresh joy to customers. LightInTheBox operates its business through [www.lightinthebox.com](http://www.lightinthebox.com), [www.ezbuy.sg](http://www.ezbuy.sg) and other websites as well as mobile applications, which are available in over 20 major languages and over 140 countries and regions. The Company is headquartered in Singapore, with additional offices in California, Shanghai and Beijing.

For more information, please visit [www.lightinthebox.com](http://www.lightinthebox.com).

#### **Investor Relations Contact**

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## **Forward-Looking Statements**

This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “potential,” “continue,” “ongoing,” “targets” and similar statements. Among other things, statements that are not historical facts, including statements about LightInTheBox’s beliefs and expectations, the business outlook and quotations from management in this announcement, as well as LightInTheBox’s strategic and operational plans, are or contain forward-looking statements.

LightInTheBox may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: LightInTheBox’s goals and strategies; LightInTheBox’s future business development, results of operations and financial condition; the expected growth of the global online retail market; LightInTheBox’s ability to attract customers and further enhance customer experience and product offerings; LightInTheBox’s ability to strengthen its supply chain efficiency and optimize its logistics network; LightInTheBox’s expectations regarding demand for and market acceptance of its products; competition; fluctuations in general economic and business conditions and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in LightInTheBox’s filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and LightInTheBox does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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**LightInTheBox Holding Co., Ltd.**  
**Unaudited Condensed Consolidated Balance Sheets**  
**(U.S. dollars in thousands, or otherwise noted)**

	<b>As of December 31, 2023</b>	<b>As of March 31, 2024</b>
<b>ASSETS</b>		
Current Assets		
Cash and cash equivalents	66,425	26,527
Restricted cash	5,279	4,337
Accounts receivable, net of allowance for credit losses	634	733
Inventories	5,767	4,583
Prepaid expenses and other current assets	6,875	9,034
<b>Total current assets</b>	<b>84,980</b>	<b>45,214</b>
Property and equipment, net	2,789	2,471
Intangible assets, net	3,604	3,298
Goodwill	27,393	26,947
Operating lease right-of-use assets	6,559	5,520
Long-term rental deposits	392	356
Other non-current assets	592	1,487
<b>TOTAL ASSETS</b>	<b>126,309</b>	<b>85,293</b>
<b>LIABILITIES AND EQUITY / (DEFICIT)</b>		
Current Liabilities		
Accounts payable	15,846	13,902
Advance from customers	17,001	15,350
Operating lease liabilities	5,046	4,289
Accrued expenses and other current liabilities	94,622	63,468
<b>Total current liabilities</b>	<b>132,515</b>	<b>97,009</b>
Operating lease liabilities	1,915	1,609
Deferred tax liabilities	154	151
Unrecognized tax benefits	107	107
<b>TOTAL LIABILITIES</b>	<b>134,691</b>	<b>98,876</b>
<b>EQUITY / (DEFICIT)</b>		
Ordinary shares	17	17
Additional paid-in capital	283,137	283,361
Treasury shares	(30,359)	(31,193)
Accumulated other comprehensive loss	(1,856)	(2,617)
Accumulated deficit	(259,321)	(263,151)
<b>TOTAL EQUITY / (DEFICIT)</b>	<b>(8,382)</b>	<b>(13,583)</b>
<b>TOTAL LIABILITIES AND EQUITY / (DEFICIT)</b>	<b>126,309</b>	<b>85,293</b>

**LightInTheBox Holding Co., Ltd.**  
**Unaudited Condensed Consolidated Statements of Operations**  
(U.S. dollars in thousands, except per share data, or otherwise noted)

	<b>Three months ended March 31,</b>	
	<b>2023</b>	<b>2024</b>
<b>Revenues</b>		
Product sales	144,601	67,831
Services and others	3,180	3,338
<b>Total revenues</b>	<b>147,781</b>	<b>71,169</b>
<b>Cost of revenues</b>		
Product sales	(64,176)	(29,070)
Services and others	(1,103)	(650)
<b>Total Cost of revenues</b>	<b>(65,279)</b>	<b>(29,720)</b>
<b>Gross profit</b>	<b>82,502</b>	<b>41,449</b>
<b>Operating expenses</b>		
Fulfillment	(8,636)	(5,746)
Selling and marketing	(69,112)	(32,741)
General and administrative	(9,057)	(7,259)
Other operating income	345	286
<b>Total operating expenses</b>	<b>(86,460)</b>	<b>(45,460)</b>
<b>Loss from operations</b>	<b>(3,958)</b>	<b>(4,011)</b>
<b>Interest income</b>	<b>30</b>	<b>70</b>
<b>Interest expense</b>	<b>(1)</b>	<b>-</b>
<b>Other income, net</b>	<b>21</b>	<b>111</b>
<b>Total other income</b>	<b>50</b>	<b>181</b>
<b>Loss before income taxes</b>	<b>(3,908)</b>	<b>(3,830)</b>
<b>Income tax expense</b>	<b>(48)</b>	<b>-</b>
<b>Net loss</b>	<b>(3,956)</b>	<b>(3,830)</b>
Net loss attributable to LightInTheBox Holding Co., Ltd.	(3,956)	(3,830)
<b>Weighted average numbers of shares used in calculating loss per ordinary share</b>		
-Basic	226,660,302	222,776,314
-Diluted	226,660,302	222,776,314
<b>Net loss per ordinary share</b>		
-Basic	(0.02)	(0.02)
-Diluted	(0.02)	(0.02)
<b>Net loss per ADS (2 ordinary shares equal to 1 ADS)</b>		
-Basic	(0.03)	(0.03)
-Diluted	(0.03)	(0.03)

**LightInTheBox Holding Co., Ltd.**  
**Unaudited Reconciliations of GAAP and Non-GAAP Results**  
**(U.S. dollars in thousands, or otherwise noted)**

	<b>Three months ended March 31,</b>	
	<b>2023</b>	<b>2024</b>
Net loss	(3,956)	(3,830)
Less: Interest income	30	70
Interest expense	(1)	-
Income tax expense	(48)	-
Depreciation and amortization	(829)	(626)
EBITDA	(3,108)	(3,274)
Less: Share-based compensation	(5)	(224)
Adjusted EBITDA*	(3,103)	(3,050)

\* Adjusted EBITDA represents net loss before share-based compensation expense, interest income, interest expense, income tax expense and depreciation and amortization expenses.

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