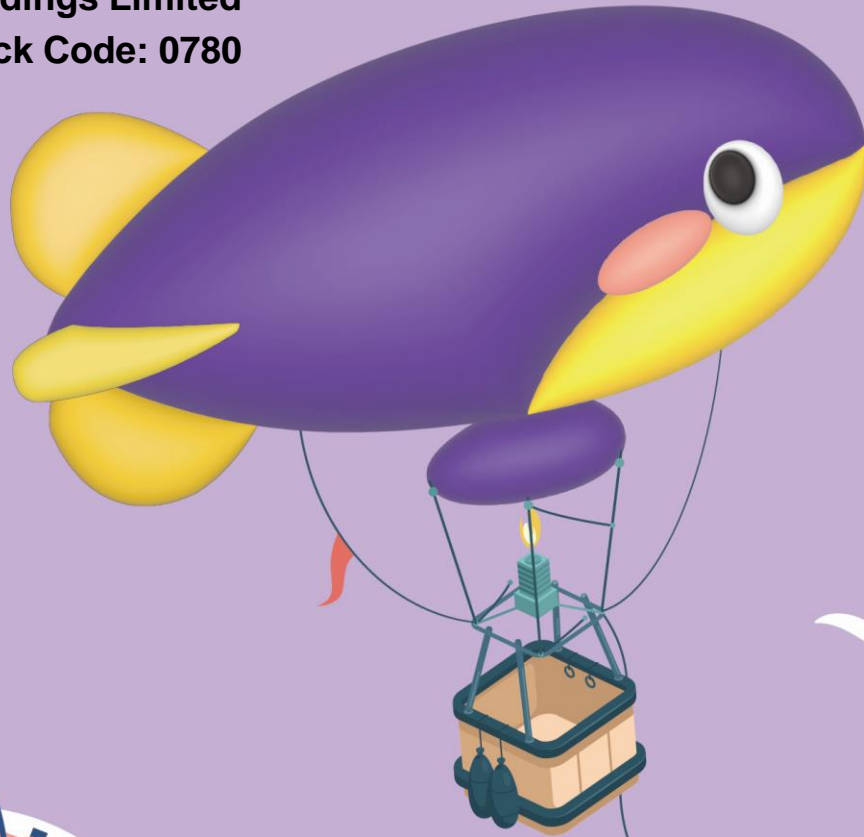




Tongcheng Travel Holdings Limited
Stock Code: 0780



Investor Presentation

May 2024



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Agenda

1

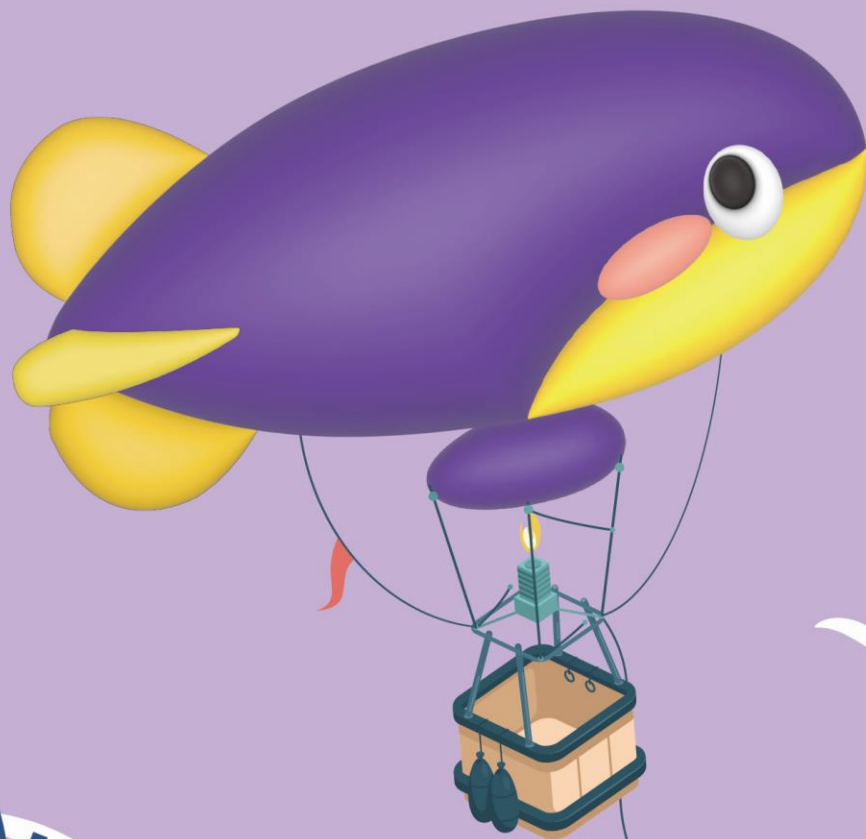
1Q2024 Review

2

Business Highlights and Updates

3

Financial Highlights



Section 1

1Q2024 Review



1Q2024 Review – Operating Metrics



GMV
RMB 65.9Bn

15.2%
YoY Growth



**Accumulated Number of
Travelers Served⁽²⁾**
1,826.7MM

57.4%
YoY Growth



APU⁽¹⁾
229.3MM

14.3%
YoY Growth



MPUs
42.6MM

2.9%
YoY Growth



Room Nights Sold

Domestic

~10%
YoY Growth

International

Over 150%
YoY Growth



Air Ticketing Volume

Domestic

~30%
YoY Growth

International

Over 260%
YoY Growth



Notes

1. Twelve-month period ended March 31, 2024
2. Total number of users who used our products and services in the 12-month period ended March 31, 2024

1Q2024 Review – Financial Metrics



Total Revenue
RMB 3.9Bn
Record high

49.5%
YoY Growth



Core OTA Revenue
RMB 3.2Bn

23.9%
YoY Growth



Tourism Revenue
RMB 662.9MM



Core OTA Operating Profit
RMB 724.2MM

22.6%
Margin



Tourism Operating Profit
RMB 43.9MM

6.6%
Margin



Adjusted EBITDA⁽¹⁾
RMB 820.2MM

12.0%
YoY Growth
21.2%
Margin

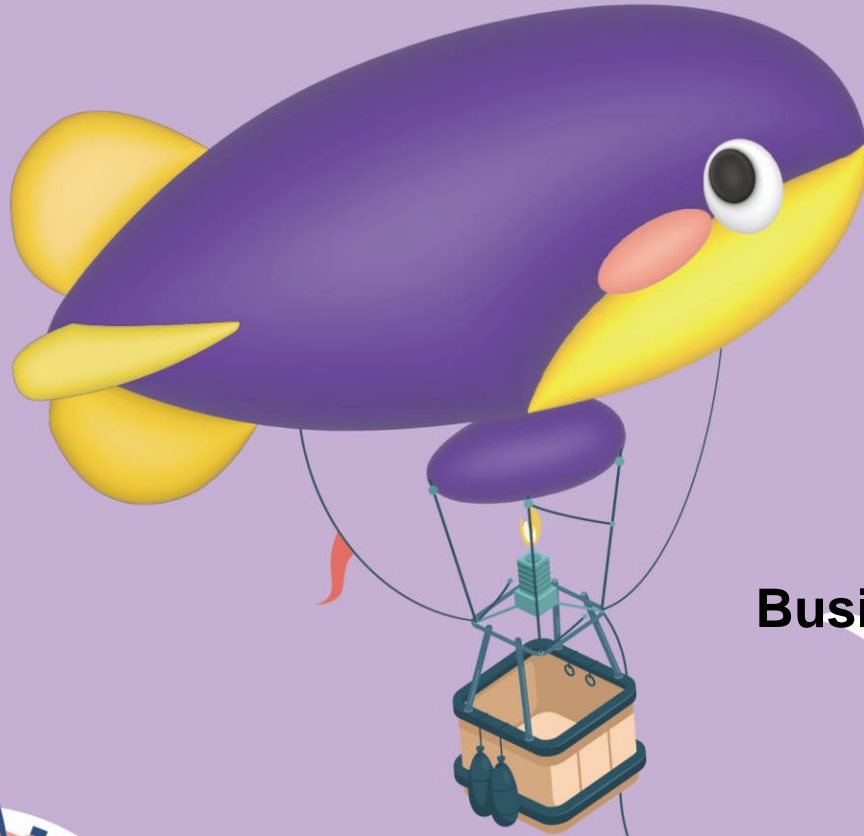


Adjusted Net Profit⁽²⁾
RMB 558.5MM

10.9%
YoY Growth
14.4%
Margin

Notes

1. Calculated as operating profit adding back share-based compensation(gross), amortization of intangible assets, depreciation of property, plant and equipment, and right-of-use assets, foreign exchange losses/(gains), net gains on investees, and others
2. Calculated as profit for the period adding back share-based compensation(net), amortization of intangible assets from acquisition, foreign exchange losses/(gains), net gains on investees, and others



Section 2

Business Highlights and Updates



Business Highlights and Growth Strategy

User Base

Further expanded user base with more diversified sources

Mass Market

Strengthened position in China's mass market

User Engagement

Enhanced user engagement and improved user value

Data & Technology

Pioneering Innovator from OTA to ITA

User Experience

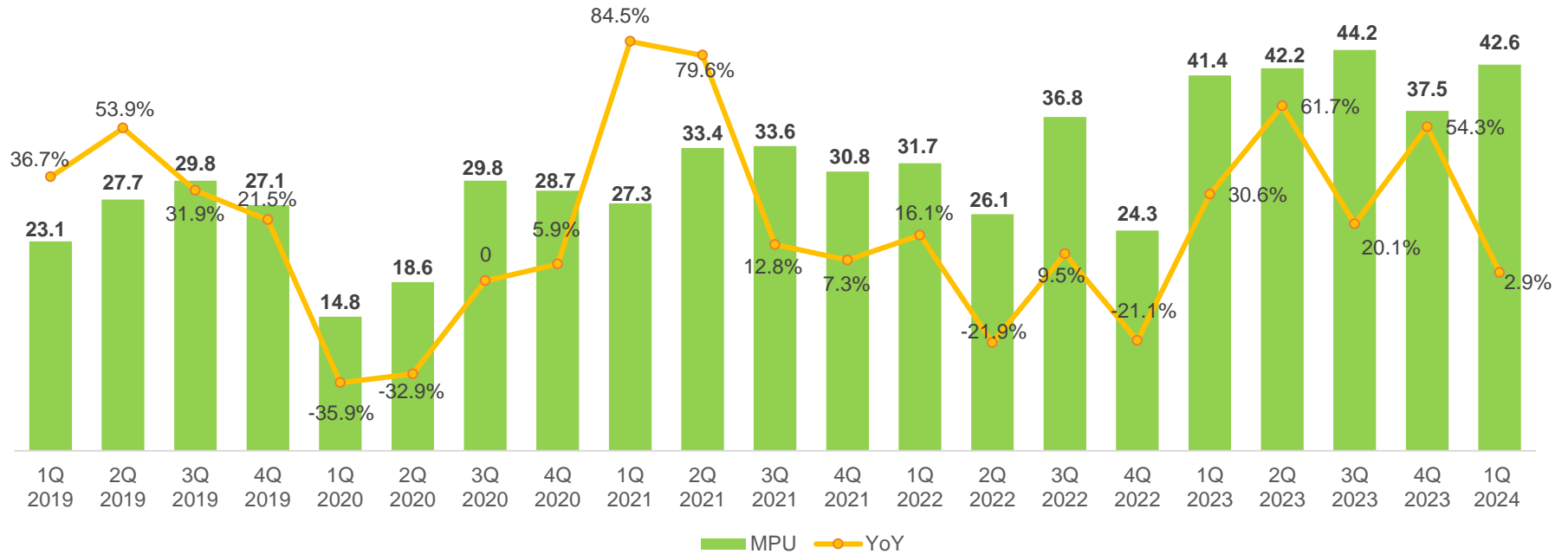
Broadened business horizons through strategic diversification

1

Further Expanded User Base with More Diversified Sources

Average MPUs

MM



1 Extensive Cooperation within Weixin

We Direct Users to Our Mini Program Based Platform from Various Channels on Weixin



1

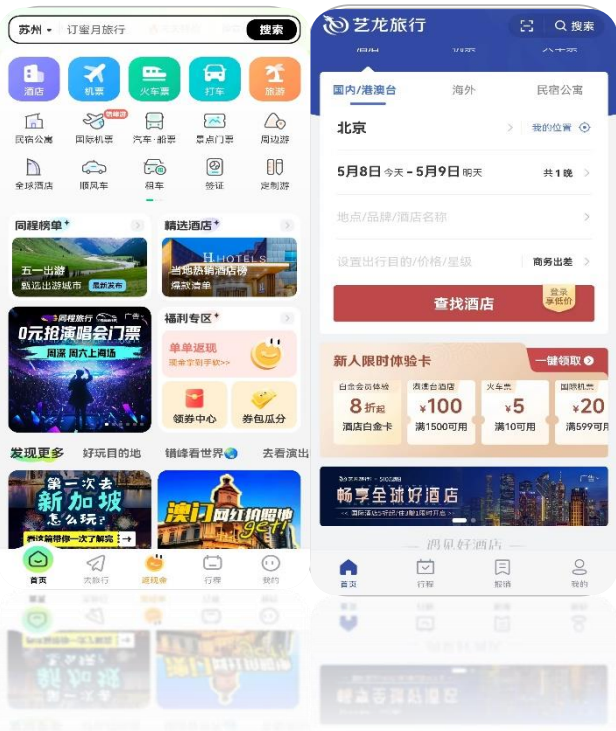
Expanded User Base through Multiple Channels

Standalone Apps

Cooperation with Handset Vendors

Alipay Mini-program

Offline Traffic Acquisition



Foster high-value users



Provide convenient access for users



Broaden user reach



Explore public transport scenario

Strengthened Position in China's Mass Market

Promising Demographic Feature

87.0%

of registered users
from non-first-tier
cities in China ⁽¹⁾

70.2%

of new paying
Weixin users from
non-first-tier cities
in China ⁽²⁾



The **great migration to internet** has accelerated online penetration, creating opportunities for OTA like us



The **resilience and vitality** of lower-tier cities in China provide us great potential for future growth



Residents in non-first-tier cities have **increasing demands for quality travel products**

Notes

1. As of March 31, 2024
2. For the three months ended March 31, 2024

3

Enhanced User Engagement and Improved User Value

Marketing Campaigns



Promotion for outbound travel

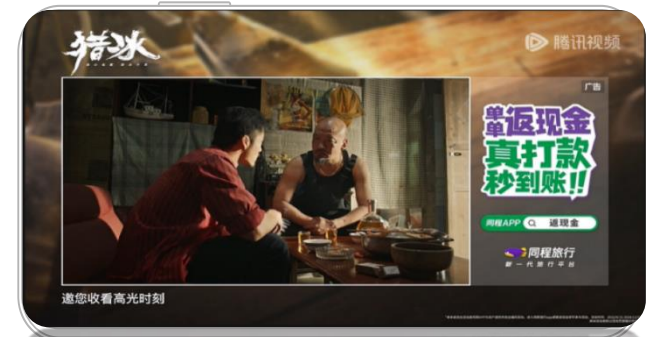


"Blind Box of Train Tickets" Campaign



Enhance Black-Whale membership with more privileges


Branding Campaigns




Advertisement on the Tencent Video platform

4 Pioneering Innovator from OTA to ITA

Intelligent Travel Assistant (ITA)




“Huixing” system provides users with intelligent transportation product combo booking system



“Technology Solutions” help airports construct digital infrastructure and thus enhance operational efficiency



“Hotel SaaS Solutions” help individual hotels and alternative accommodations in the management of daily operations as well as for the management of inventory, revenue and marketing



Launch an intelligent platform with in-depth data monitor and analysis capability to enhance customer satisfaction and customer service efficiency

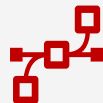
“Huixing” Smart System



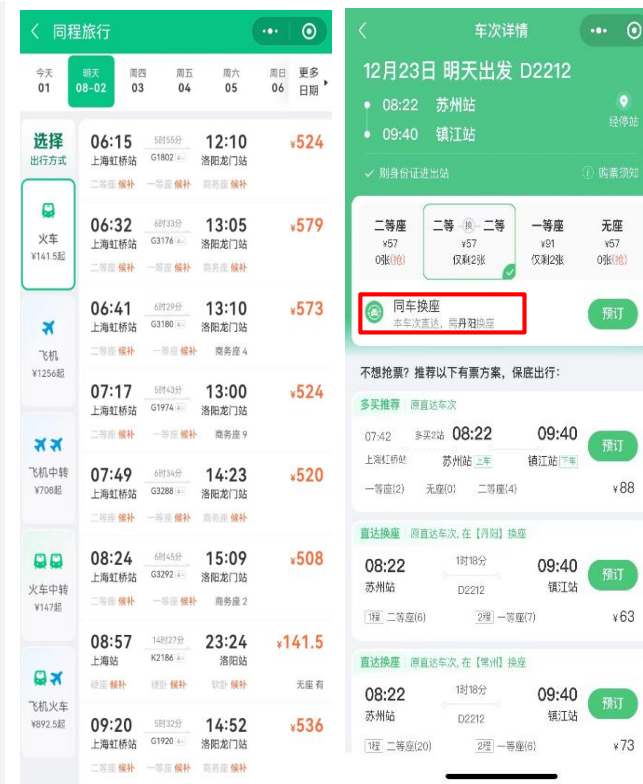
Provide all-in-one transportation planning to allow availability, affordability and achievability



Continuously optimize our algorithm to enhance user experience



Provide a combination of train tickets that connect different legs of the trip when direct train tickets are unavailable. Users can change seats on the same train during their journey



The screenshot shows a travel app interface. On the left, there's a list of train options for a journey from Shanghai Hongqiao Station to Luoyang Dragon Gate Station. The options include different train types (Train, Plane, Air Transfer, Train Transfer, Air Train) and various seat classes (Second Class, First Class, Business Class) with their respective prices. On the right, a detailed view of a selected train ticket (D2212) is shown, including the departure and arrival times, and a 'Seat Change' button highlighted with a red box. Below the ticket details, there are recommendations for alternative routes and seat options.

5

Broadened Business Horizons Through Strategic Diversification



Transportation Ticketing

- **Comprehensive Transportation Ticketing:** Offers air, train, bus, car-hailing, metro and ferry services
- **Value-Added Services:** Enhances monetization through insurance, Huixing system, and various long-tail services
- **Cross-Sale strategy:** Capitalizes on the huge traffic of transportation ticketing business to grow other business segments



Accommodation Reservation

- **Diverse Accommodation Options:** Offers a wide range of hotel and alternative lodging choices to suit various user preferences and budgets.
- **Enhanced User Experience:** Develops value-added services such as vouchers, disposable supplies, and room cancellation insurance, elevating the overall customer experience.



Other Businesses

- **Enriches “To C” products and services:** such as Black-Whale membership card, attraction ticketing, and third-party package tour services to utilize our vast user base and increase user stickiness
- **Provides “To B” businesses:** such as advertising services, ITA-related services (such as PMS), corporate travel, and hotel management services to facilitate the digital transformation and growth of the travel industry

5 Rapidly Expanding Hotel Management Platform

- Elong Hotel Technology platform was launched in 2021
- Concentrated on developing **10 major hotel brands**

OTA's Empowerment on Hotel Management Business



Luxury:



Mid- to High-end:



Mid-end:



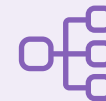
Economy:



Market Insight



Brand Promotion



Supply Chain



PMS System and Technology Support



Finance and Insurance

Notes

1. All figures as of March 31st, 2024

5 Pursuing Long-Term Growth as a Comprehensive Travel Platform

- Continue to grow core OTA business as the pillar of the company
- Tap into the global market and industrial supply chain to forge the second growth curve

Domestic OTA Growth



Transportation Ticketing and Accommodation Reservation

- Amplify market share and further strengthen our competitive advantages
- Optimize products and services to enhance user experience



Global Expansion



Outbound travel

- Aggressive market campaign to gain market share



Oversea local markets

- Broaden global market reach

Supply Chain Empowerment



Hotel Management

- Capitalize on the rise of hotel chain rate



Packaged Tour

- Seize opportunities of the strong leisure travel demand

5 Practice Sustainability Philosophy



Improved ESG practices

- Maintained **“AA” MSCI ESG Rating** for the second consecutive year in 2023
- Included in The **Sustainability Yearbook (China)** by S&P Global in 2023
- Optimized ESG policies and increased efforts to enhance disclosure transparency to pursue better ESG practice
- Set up a board-level ESG committee to further improve ESG initiatives and better fulfill corporate social responsibility



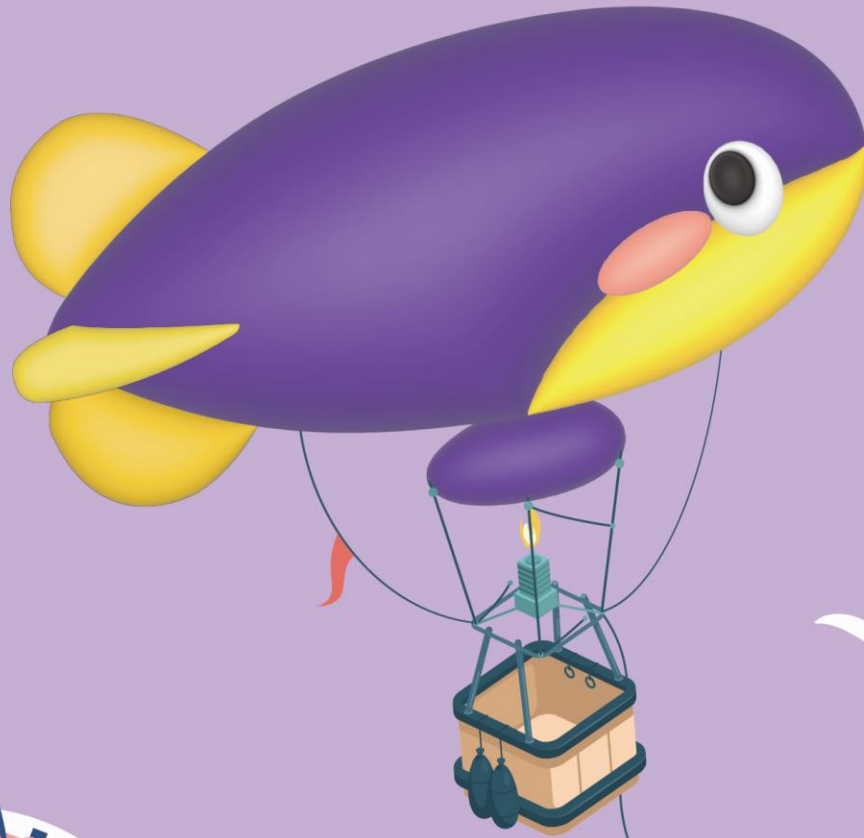
Contributions to the industry

- Conducted a training program on digital operation and marketing of **rural tourism** to help stimulate and accelerate the growth of the rural economy
- Rolled out the **“Tongcheng Thousand Villages Program”** to help more villages build sustainable tourism models and promote developments
- Launched a cultural heritage tourism initiative to build an innovative marketplace that revitalizes heritage



Dedication to community

- Collaborated with hotels in Guangdong province and provided **resting areas and emergency supplies** to those affected by a natural disaster in the region
- Tailor-made a barrier-free user interface for the elderly to facilitate online booking and provide them with a more convenient and joyful experience
- Provided customer service in gesture language to satisfy certain users' needs



Section 3

Financial Highlights



Our Financial Highlights



Exceptional Performance with Robust Growth

1



Diverse Revenue Streams with balanced Mix

2



Efficient Operations Powered by Strong Execution Capability

3



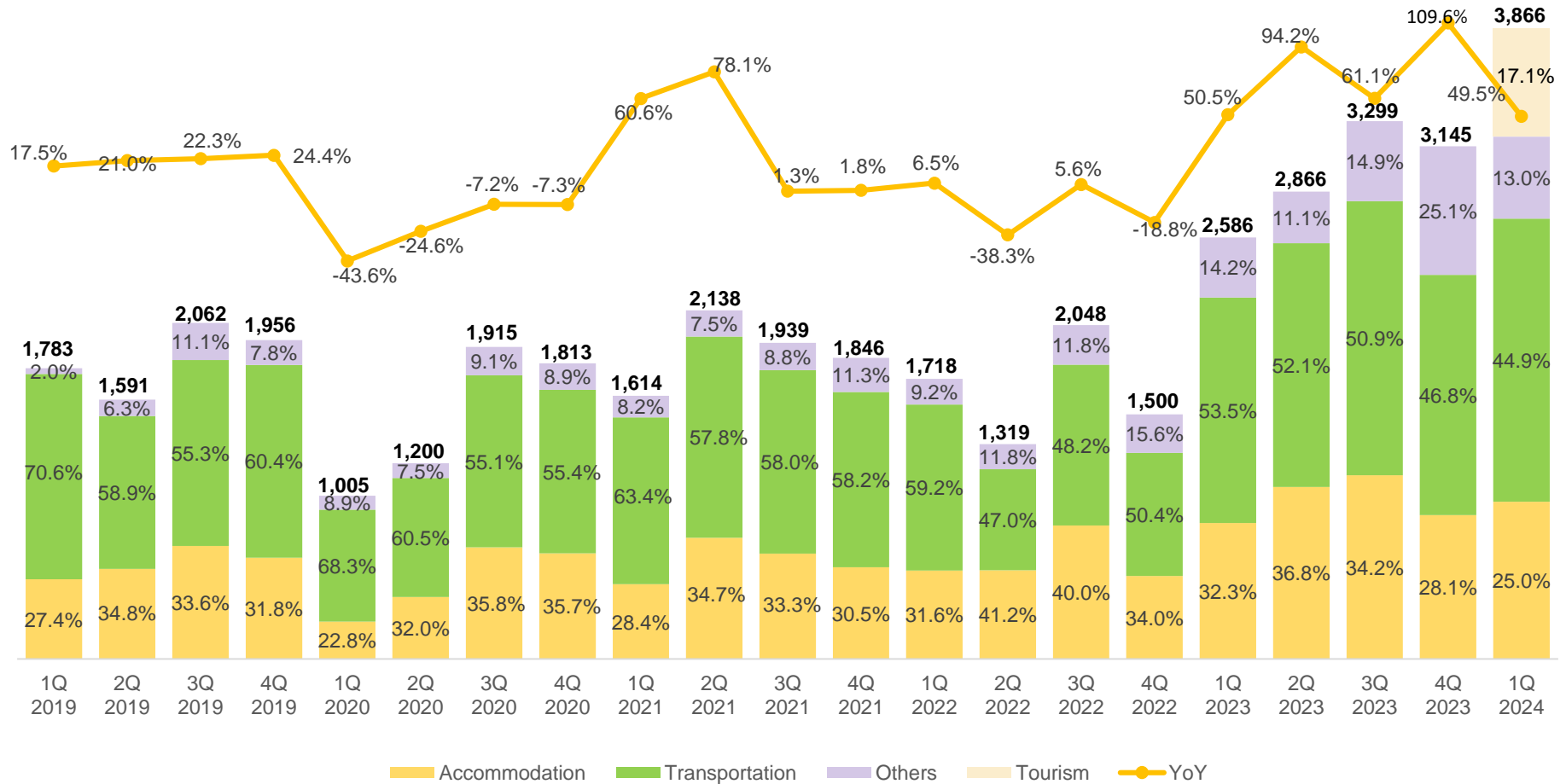
Solid Profitability with Healthy Financial Position

4

Exceptional Performance with Robust Growth

Revenue

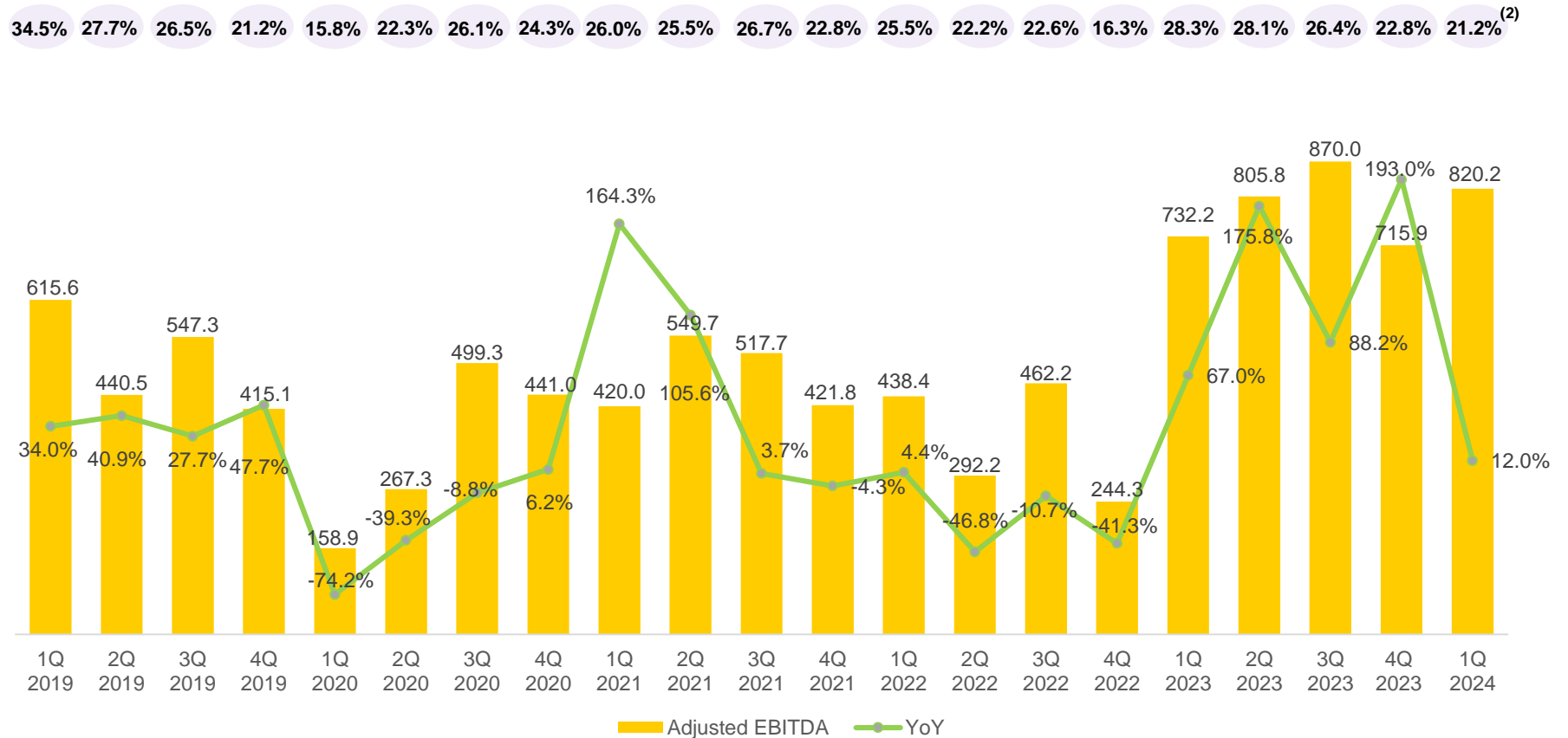
RMB MM



Solid Profitability with Healthy Financial Position

Adjusted EBITDA⁽¹⁾

RMB MM



Adjusted EBITDA Margin

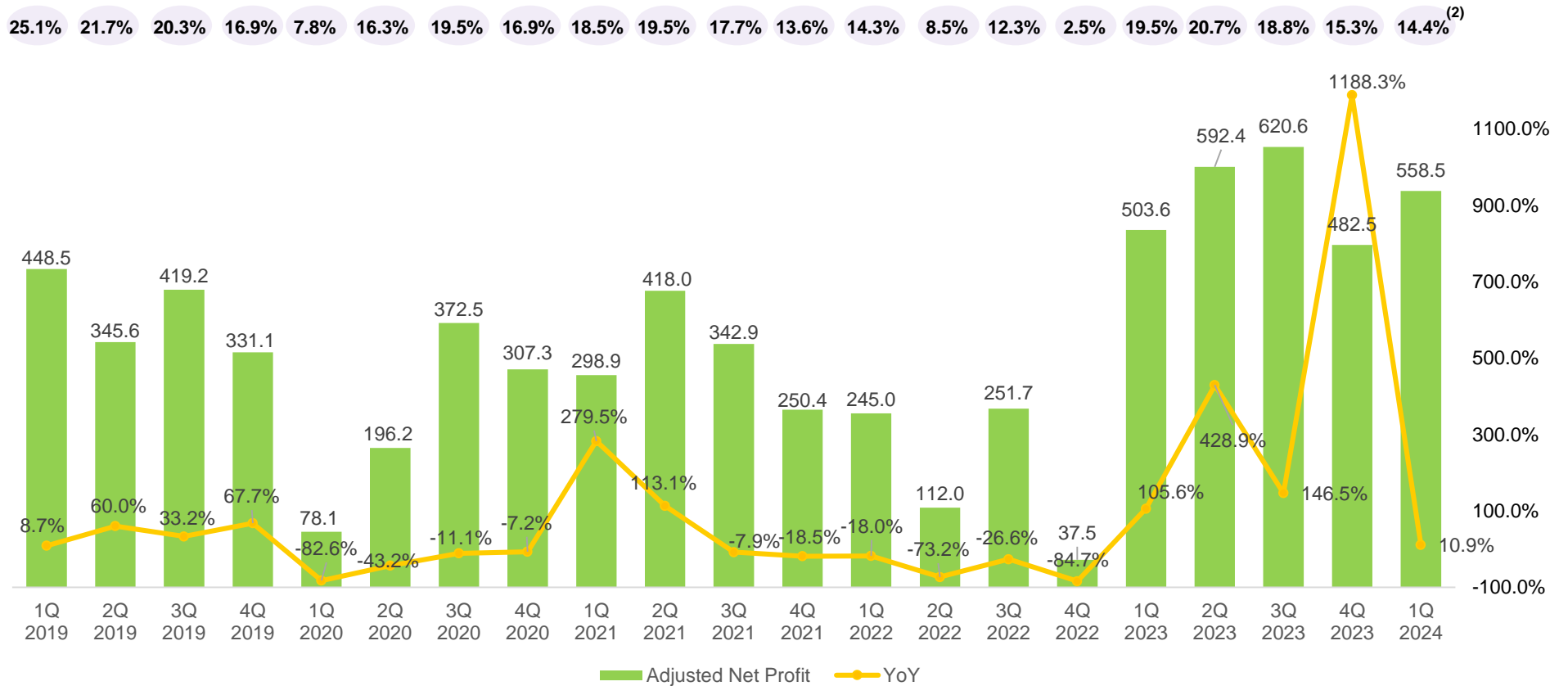
Notes

1. Calculated as operating profit adding back share-based compensation(gross), amortization of intangible assets, depreciation of property, plant and equipment, and right-of-use assets, foreign exchange losses/(gains), net gains on investees, and others
2. The decrease in the margin was mainly because of the consolidation of our tourism business

Solid Profitability with Healthy Financial Position

Adjusted Net Profit⁽¹⁾

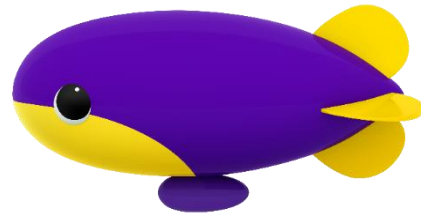
RMB MM



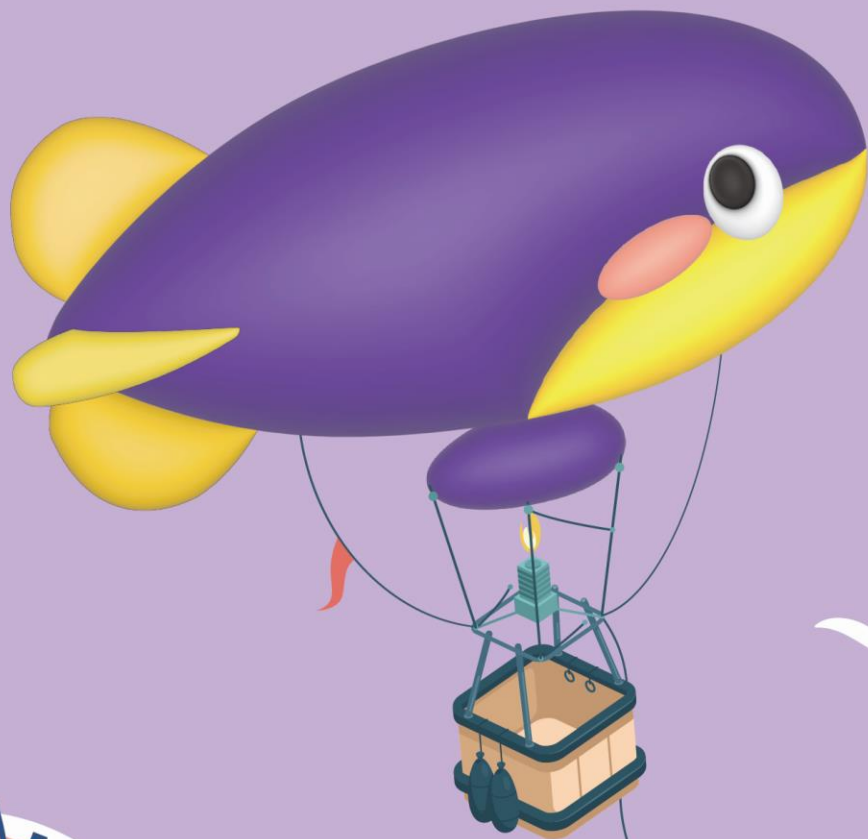
Adjusted Net Margin

Notes

1. Calculated as profit for the period adding back share-based compensation (net), amortization of intangible assets from acquisitions, foreign exchange losses/(gains), net gains on investees, and others
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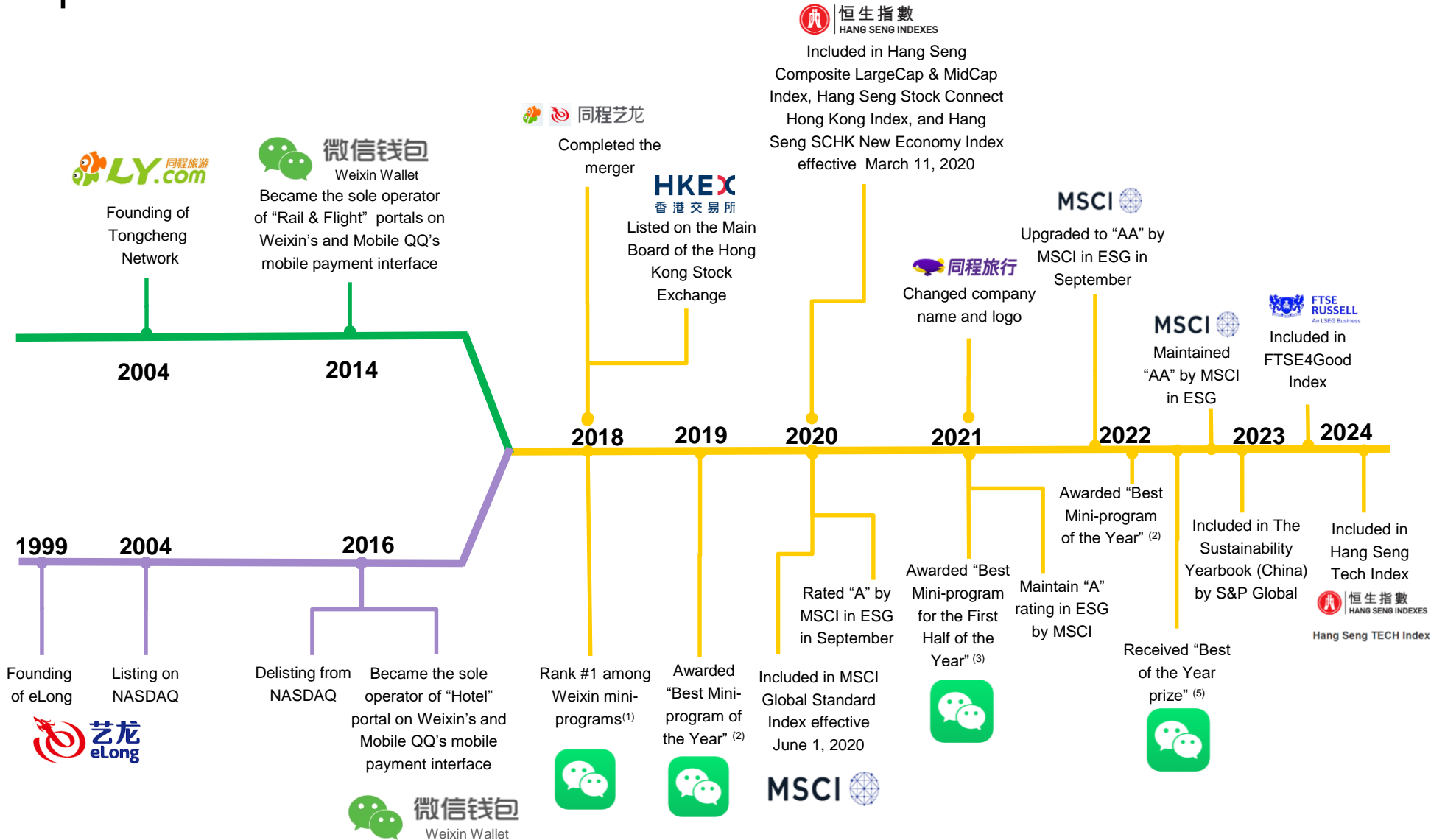
Our Mission is to Make Travel
Easier and More Joyful



Appendix



Corporate Milestones



Notes

1. According to the Aladdin Index
2. At the Aladdin Annual Conference
3. At the Aladdin Semi-Annual Conference
4. In 2021 Tencent IN Innovative Marketing Award
5. In 2022 Tencent IN Innovative Marketing Award