



同程旅行

Tongcheng Travel Holdings Limited

Stock Code: 0780

MALIGAYANG

BENVENUTO PAGDATING

TERVETULOA VELKOMMEN

BIENVENIDO

환영

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WELKOM

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BEM-VINDOS

Investor Presentation

November 2024



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Agenda

1

3Q2024 Review

2

Business Highlights and Updates

3

Financial Highlights

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Section 1

3Q2024 Review

3Q2024 Review – Operating Metrics



GMV
RMB 72.8Bn
Record high

2.4%
YoY Growth



**Accumulated Number of
Travelers Served⁽²⁾**
1.9Bn

19.9%
YoY Growth



APU⁽¹⁾
232.4MM

3.4%
YoY Growth



MPUs
46.4MM
Record high

5.0%
YoY Growth



Air Ticketing Volume

International

Over 110%
YoY Growth



Room Nights Sold

International

Over 130%
YoY Growth



Notes

1. Twelve-month period ended September 30, 2024
2. Total number of users who used our products and services in the 12-month period ended September 30, 2024

3Q2024 Review – Financial Metrics



Total Revenue
RMB 5.0Bn
Record high

51.3%
YoY Growth



Core OTA Revenue
RMB 4.0Bn

21.6%
YoY Growth



Tourism Revenue
RMB 978.7MM



Core OTA Operating Profit
RMB 1.2Bn

31.1%
Margin
+6.0 pp
YoY Margin Growth



Tourism Operating Profit
RMB 23.8MM
2.4%
Margin



Adjusted EBITDA⁽¹⁾
RMB 1.3Bn
Record high

26.4%
Margin
51.6%
YoY Growth



Adjusted Net Profit⁽²⁾
RMB 910.0MM
Record high

18.2%
Margin
46.6%
YoY Growth

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 gain, net losses 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 gain, net losses on investees, and others

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Section 2
Business Highlights and Updates



Business Highlights and Growth Strategy

User Base

Extensive user base with diversified traffic sources

Mass Market

Strengthened position in China's mass market

User Engagement

Enhanced user engagement and improved user value

Data & Technology

Continuously advanced technological capabilities

Business Expansion

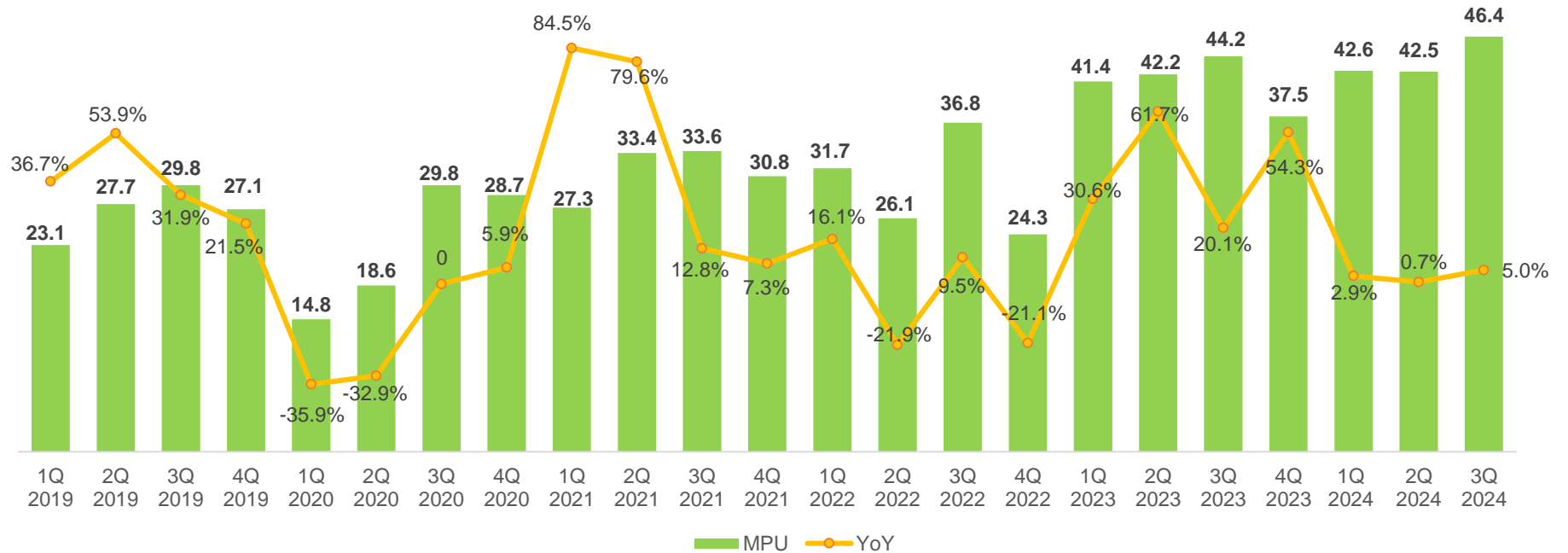
Pursuing Long-Term Growth as a Comprehensive Travel Platform

1

Extensive User Base with Diversified Traffic Sources

Average MPUs

MM



1 Comprehensive 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



Cultivate 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%

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

71%

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 mass market 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 September 30, 2024

2. For the three months ended September 30, 2024

Enhanced User Engagement and Improved User Value

Marketing Campaigns



Promotion for
“Double 11”



“Blind Box” Campaign



Enriched Black-Whale
membership with
more privileges


Branding Campaigns




Advertisement on the Tencent Video platform

Continuously Advanced Technological Capabilities

Innovative Technology Solutions




“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

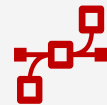
“Huixing” Smart System



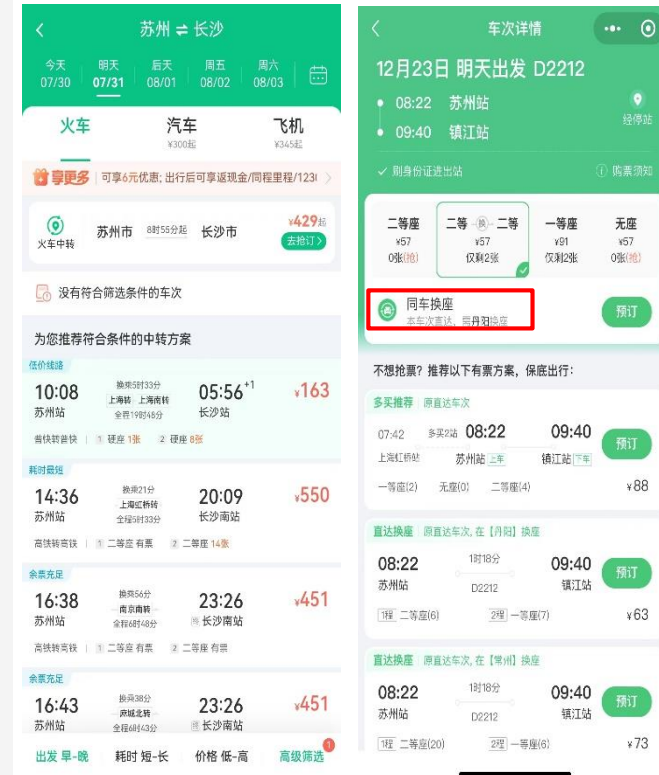
Provide all-in-one transportation planning to allow availability, affordability and achievability



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 displays the app's interface for a journey from Suzhou to Changsha. It shows options for train, car, and flight. A highlighted section shows a train ticket for 08:22 from Suzhou Station to Zhenjiang Station, with a '同车换座' (Change seats on the same train) option. The interface also displays a list of recommended transfer routes with their respective times and prices.

出发	换乘	到达	价格
10:08 苏州站	换乘3时33分 上海站 上海南 换乘19时15分	05:56 ⁺¹ 长沙站	¥163
14:36 苏州站	换乘21分 上海虹桥 换乘3时33分	20:09 长沙南站	¥550
16:38 苏州站	换乘56分 南京南 换乘4时40分	23:26 长沙南站	¥451
16:43 苏州站	换乘38分 南京北 换乘4时43分	23:26 长沙南站	¥451

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 competitive advantages
- Enhance engagement with diverse user groups by broadening our multi-channel presence, including Weixin, our APP, and other platforms
- Optimize products and services to enhance user experience

Global Expansion



Outbound travel

- Gain market share in key regions through aggressive marketing campaign
- Strengthen relationships with suppliers to enhance resource access

Supply Chain Empowerment



Hotel Management

- Capitalize on the rise of hotel chain rate

Packaged Tour

- Seize opportunities of the strong leisure travel demand

5 Rapidly Expanding Hotel Management Platform

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

Signed Hotels 3,300+	Opened Hotels 2,100+	City Coverage 300+	Members 20MN+
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Luxury:



Mid- to High-end:



Mid-end:



Economy:



Empowerment on Hotel Management Business



Traffic Support



Market Insight



Supply Chain



PMS and Technology Support



Finance and Insurance

Notes

1. All figures as of September 30, 2024

5 Practice Sustainability Philosophy



Improved ESG practices

- Maintained **“AA” MSCI ESG Rating** for the third consecutive year in 2024
- Substantially improved S&P ESG score
- Included in The **Sustainability Yearbook (China)** by S&P Global for the second consecutive year in 2024
- 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

- Enhanced our "Tongcheng Station" program by collaborating with hotels and our offline stores to deliver public welfare services to diverse social groups across a wider range of scenarios
- 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

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Section 3

Financial Highlights

Our Financial Highlights



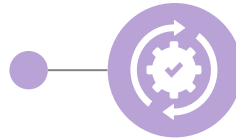
Record High Quarterly Revenue with Robust Growth

1



Diversified Revenue Streams with Balanced Composition

2



Increased Operational Efficiency Powered by Strong Execution Capability

3



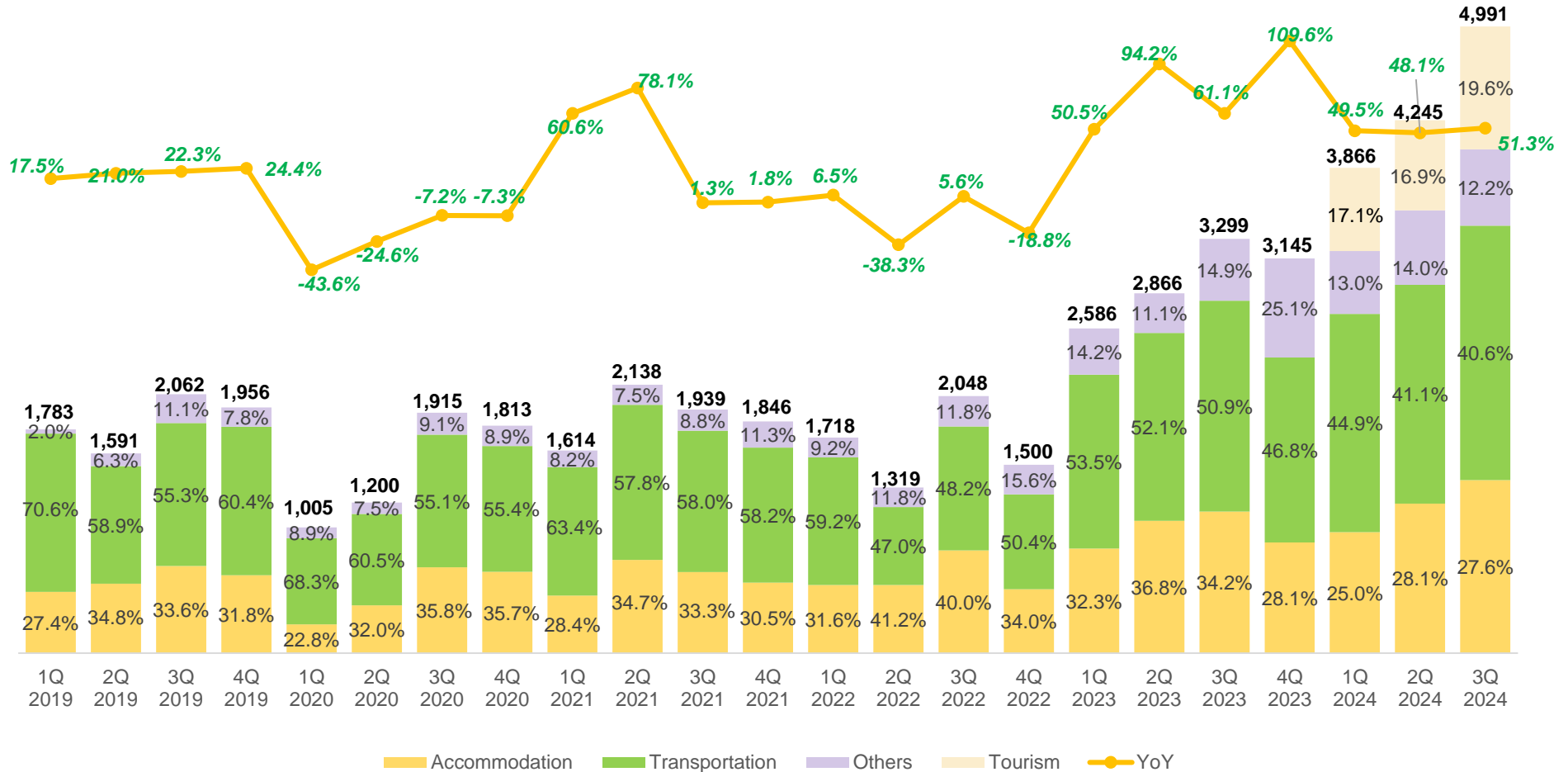
Unprecedented Profits with Solid Financial Position

4

Record High Quarterly Revenue with Robust Growth

Revenue

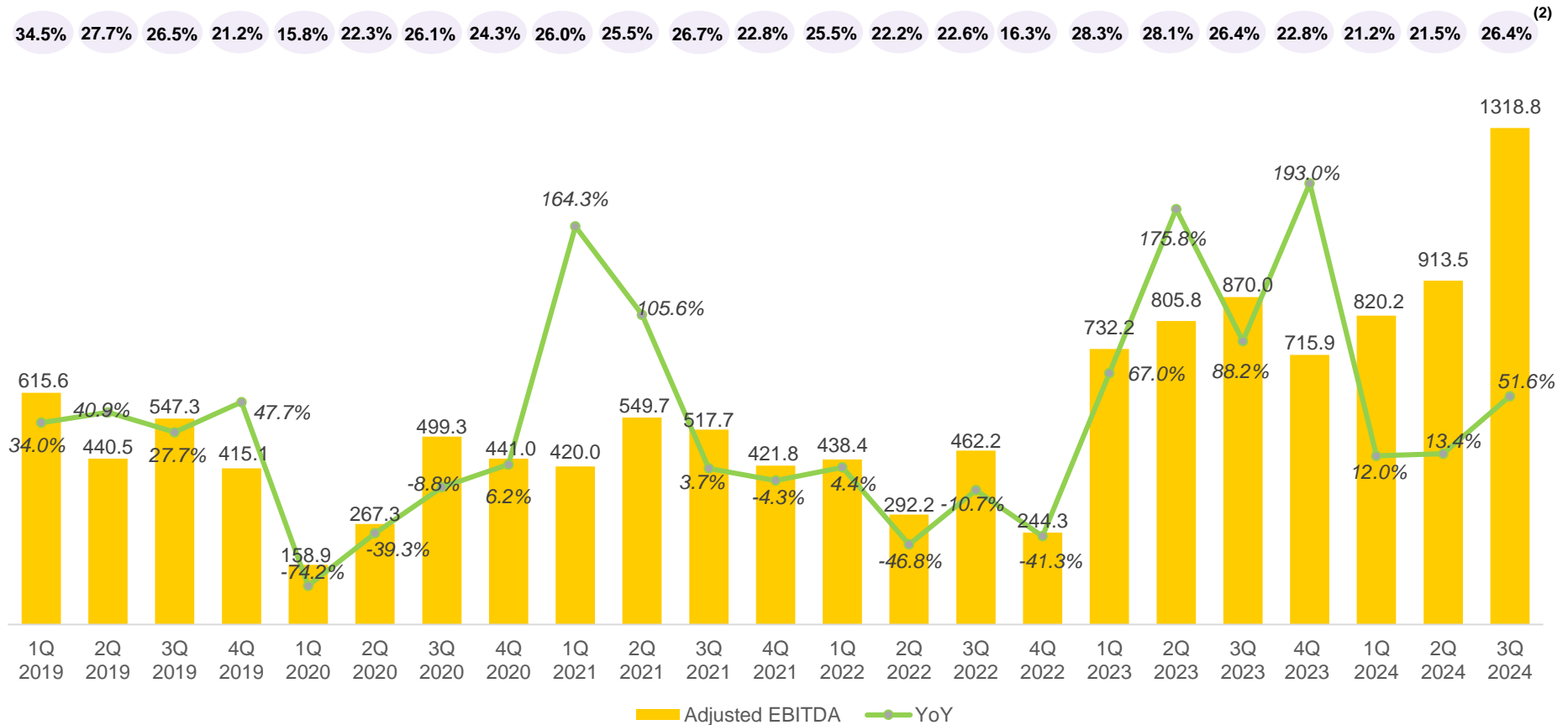
RMB MM



Unprecedented Profits with Solid Financial Position

Adjusted EBITDA⁽¹⁾

RMB MM



Adjusted EBITDA Margin

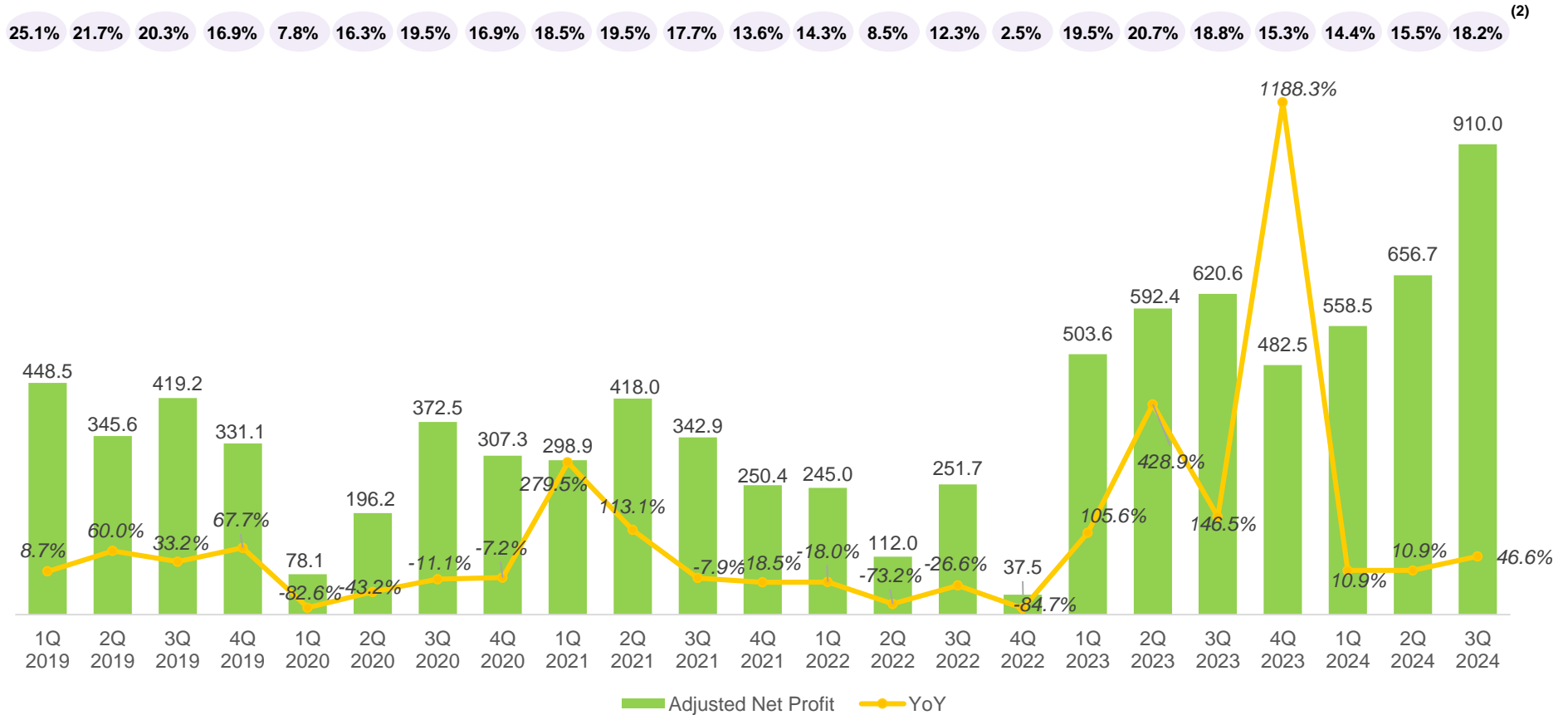
Notes

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 gain, net losses on investees, and others
2. The YoY decrease in the margin was mainly because of the consolidation of our tourism business

Unprecedented Profits with Solid Financial Position

Adjusted Net Profit⁽¹⁾

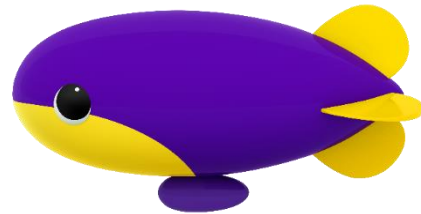
RMB MM



Adjusted Net Margin

Notes

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Our Mission is to Make Travel
Easier and More Joyful

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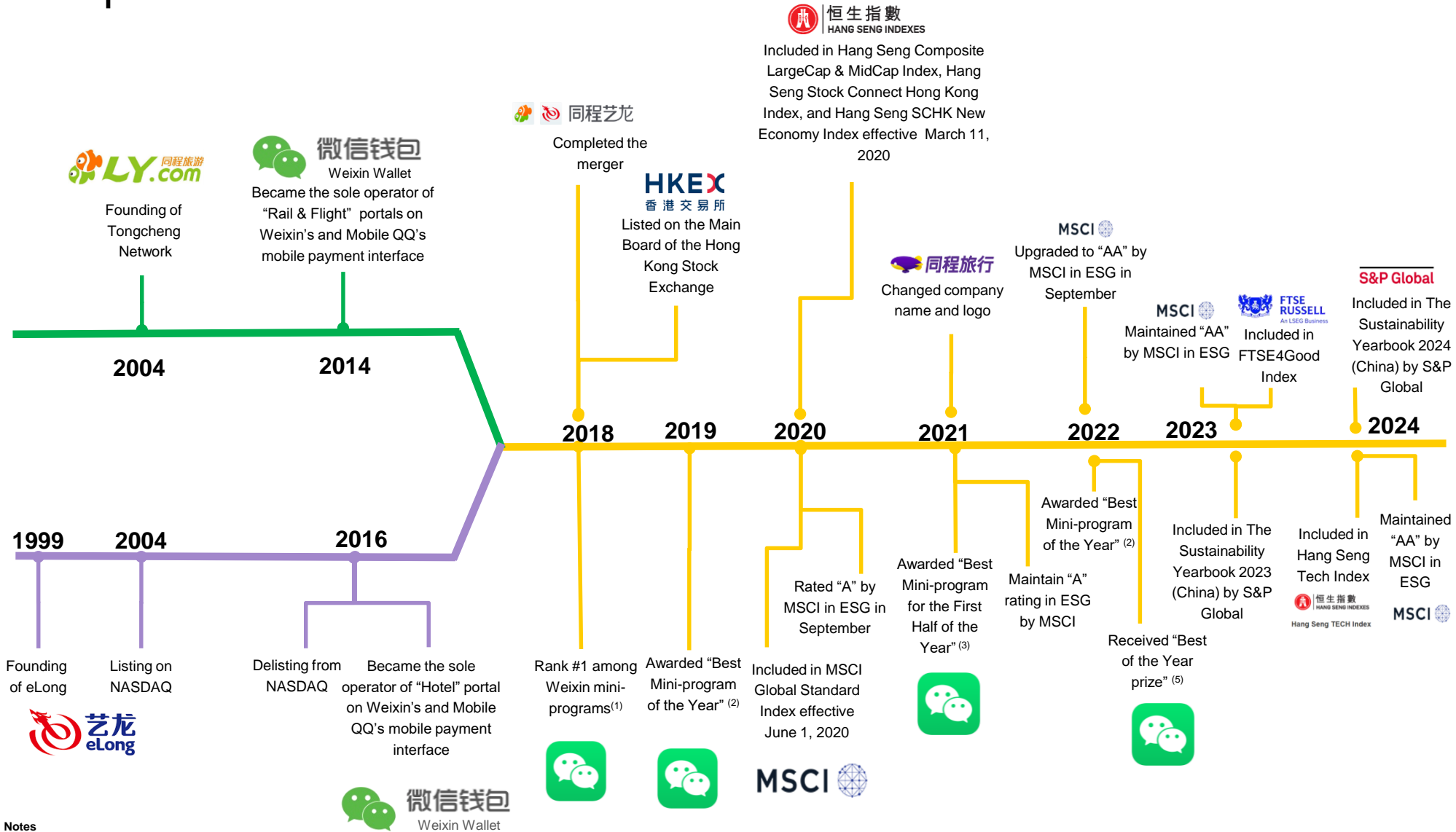
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Appendix

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