



同程旅行

Tongcheng Travel Holdings Limited

Stock Code: 0780



Investor Presentation

March 2022

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Agenda

1

4Q2021 and Full Year 2021 Review

2

Business Highlights and Updates

3

Financial Highlights



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Section 1

4Q2021 and Full Year 2021 Review

4Q2021 and Full Year 2021 Review – Operating Metrics



4Q 2021 GMV
RMB 31.9Bn
(11.6%)
YoY Change



FY 2021 GMV
RMB 150.2Bn
29.0%
YoY Growth



4Q 2021 MAU
238.6MM
21.7%
YoY Growth



FY 2021 MAU
256.9MM
34.2%
YoY Growth



4Q 2021 MPU
30.8MM
7.3%
YoY Growth



FY 2021 MPU
31.3MM
36.1%
YoY Growth



FY 2021 APU⁽¹⁾
198.9 MM
28.2%
YoY Growth

Record high



4Q2021 and Full Year 2021 Review – Financial Metrics



4Q2021 Revenue
RMB 1.85Bn
1.8%
YoY Growth



FY 2021 Revenue
RMB 7.54Bn
27.1%
YoY Growth



4Q 2021 Adjusted EBITDA⁽¹⁾
RMB 421.8MM
22.8%
Margin



FY 2021 Adjusted EBITDA⁽¹⁾
RMB 1,895.5MM
25.1%
Margin



4Q 2021 Adjusted Net Profit⁽²⁾
RMB 250.4MM
13.6%
Margin



FY 2021 Adjusted Net Profit⁽²⁾
RMB 1,296.4MM
17.2%
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, and acquisition-related cost
2. Calculated as profit for the period adding back share-based compensation(net), amortization of intangible assets from acquisition, depreciation of property, plant and equipment from acquisition, and acquisition-related cost

4Q2021 Review – Business Highlights



Domestic Room Nights

**Over 20%
YoY Growth**

**Over 40%
YoY Growth in
Lower-tier cities**



Bus Ticketing Volume

**Over 400%
YoY Growth**



Notes

All of the above figures represented year-on-year changes when compared to 4Q2019



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Section 2

Business Highlights and Updates

Our Business and Strategic Highlights

User Base

Resilient traffic with diversified sources

*Lower-tier
Cities*

Reinforce market position in lower-tier cities

*User
Experience*

Enhance user satisfaction through one-stop shop platform

*User
Engagement*

Improve brand recognition through effective marketing campaigns

*Data &
Technology*

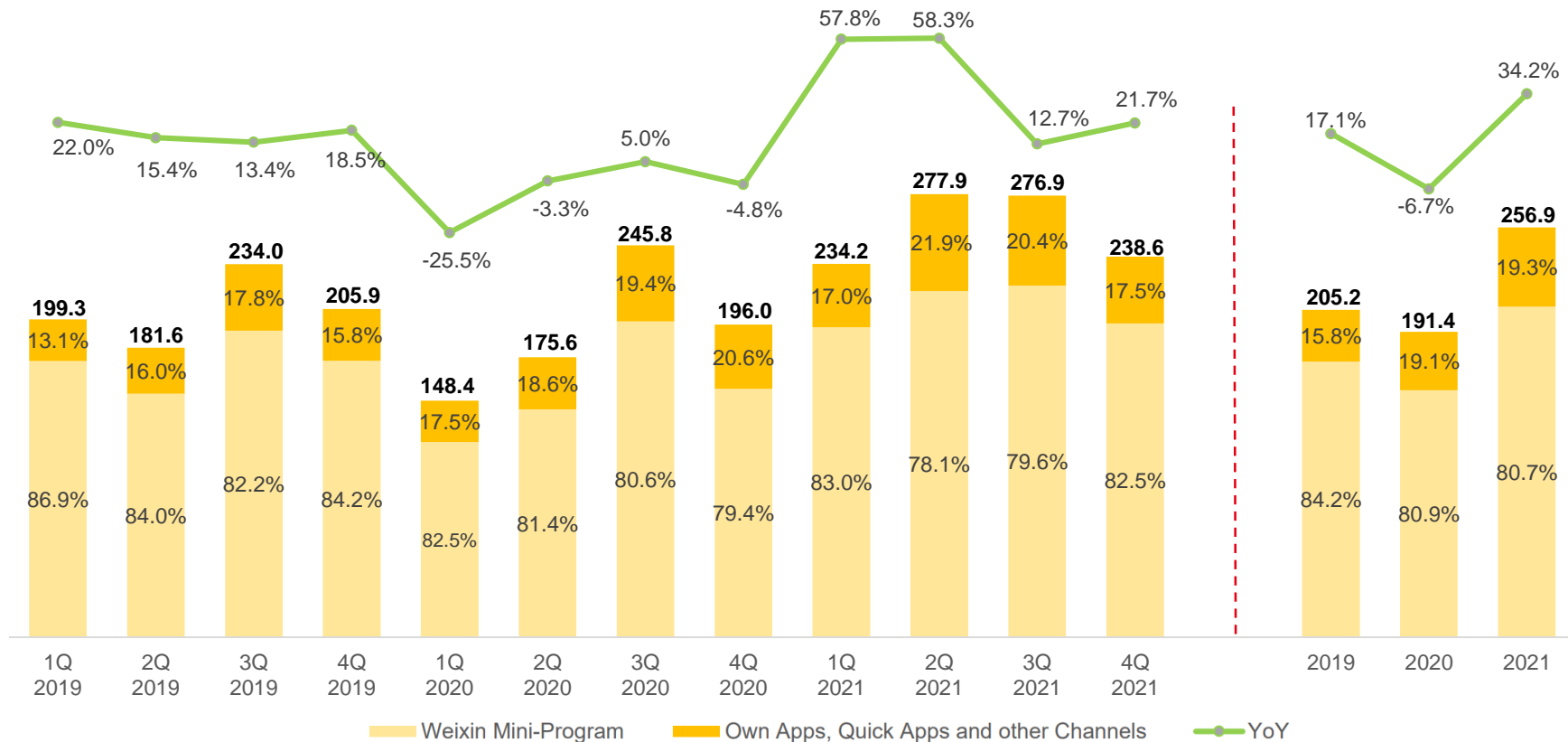
Innovative forerunner from OTA to ITA

1

Resilient Traffic with Diversified Sources

Average MAU

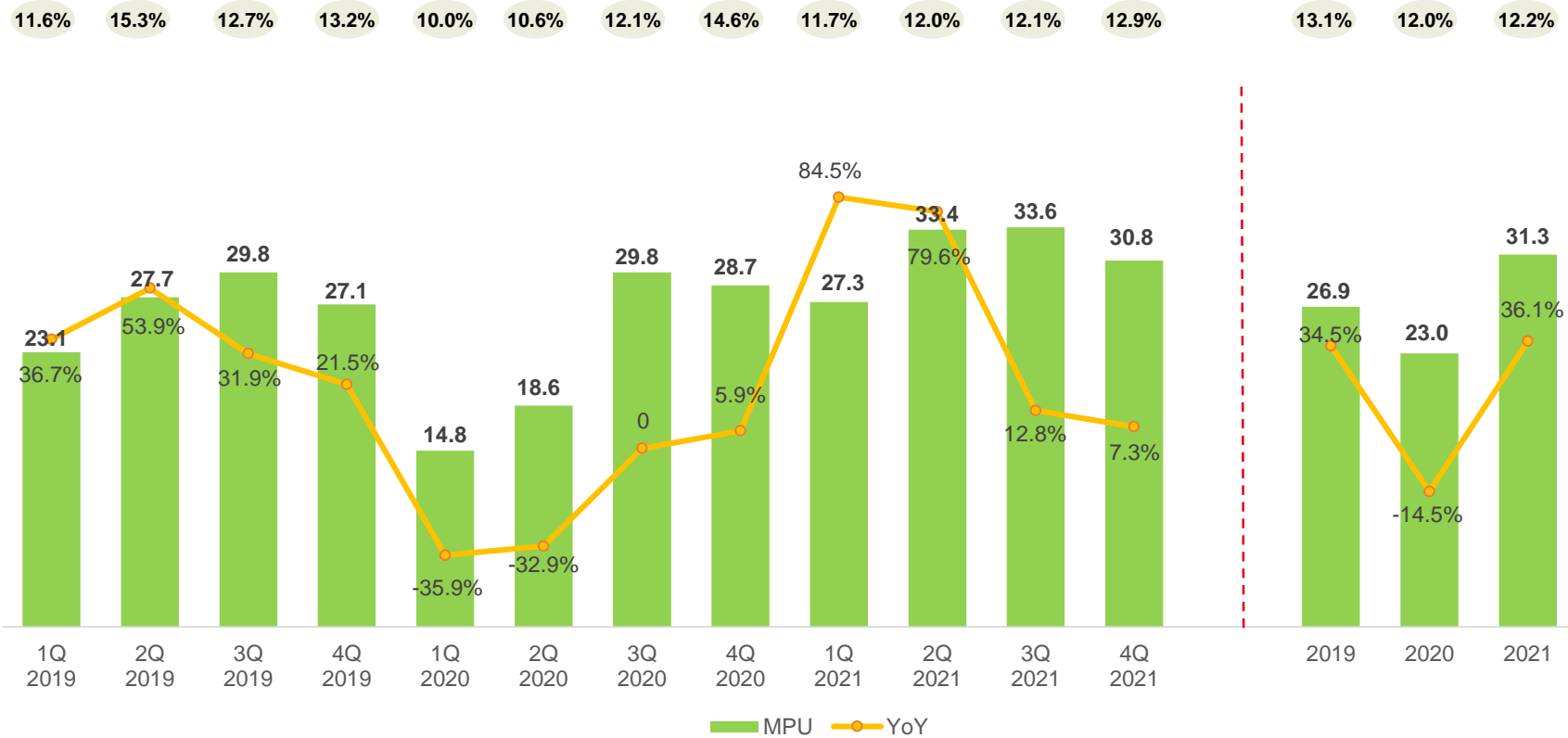
MM



1 Resilient Traffic with Diversified Sources

Average MPU

MM



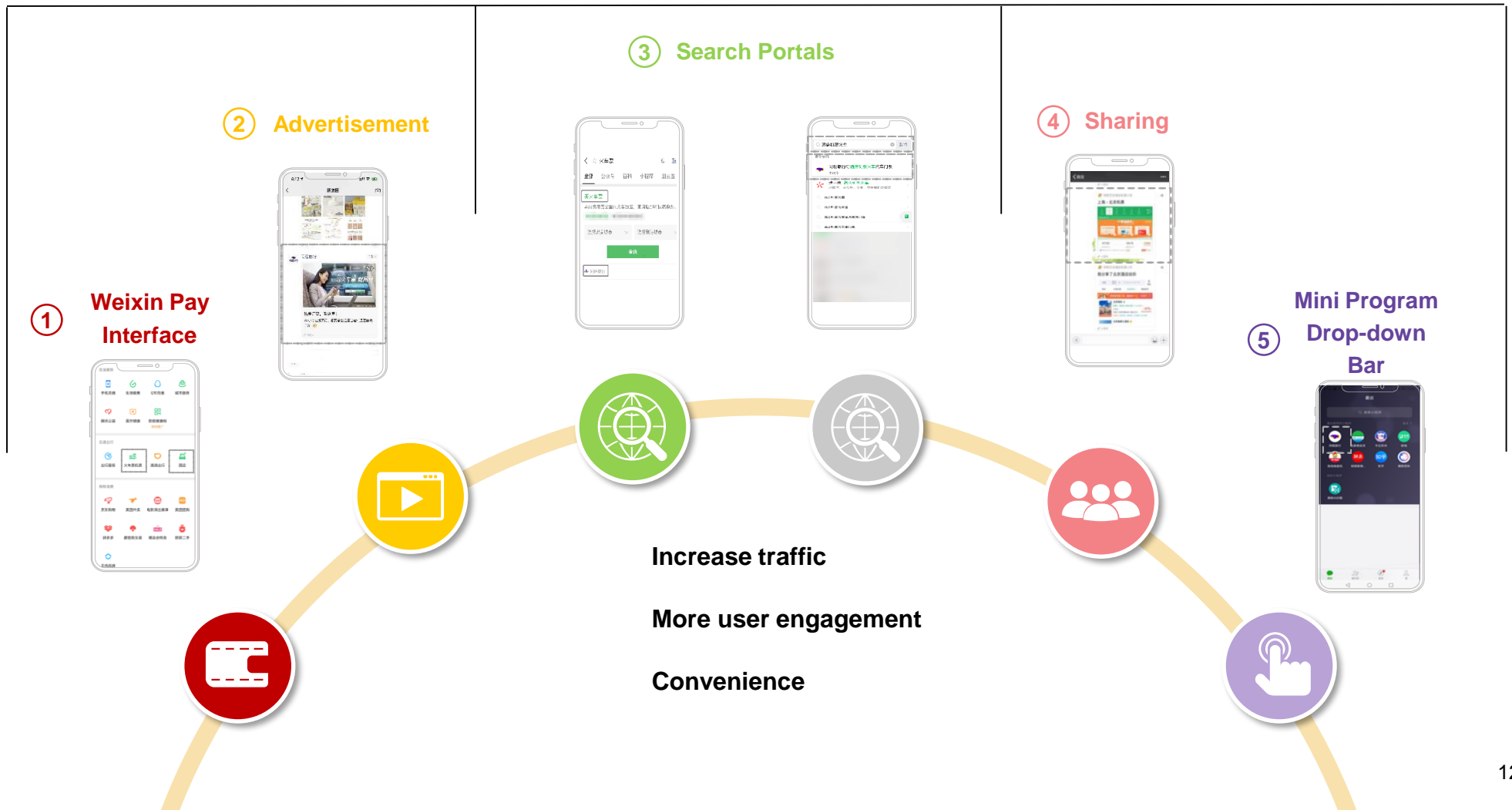
Paying ratio⁽¹⁾

Notes

1. Calculated as MPUs divided by MAUs.

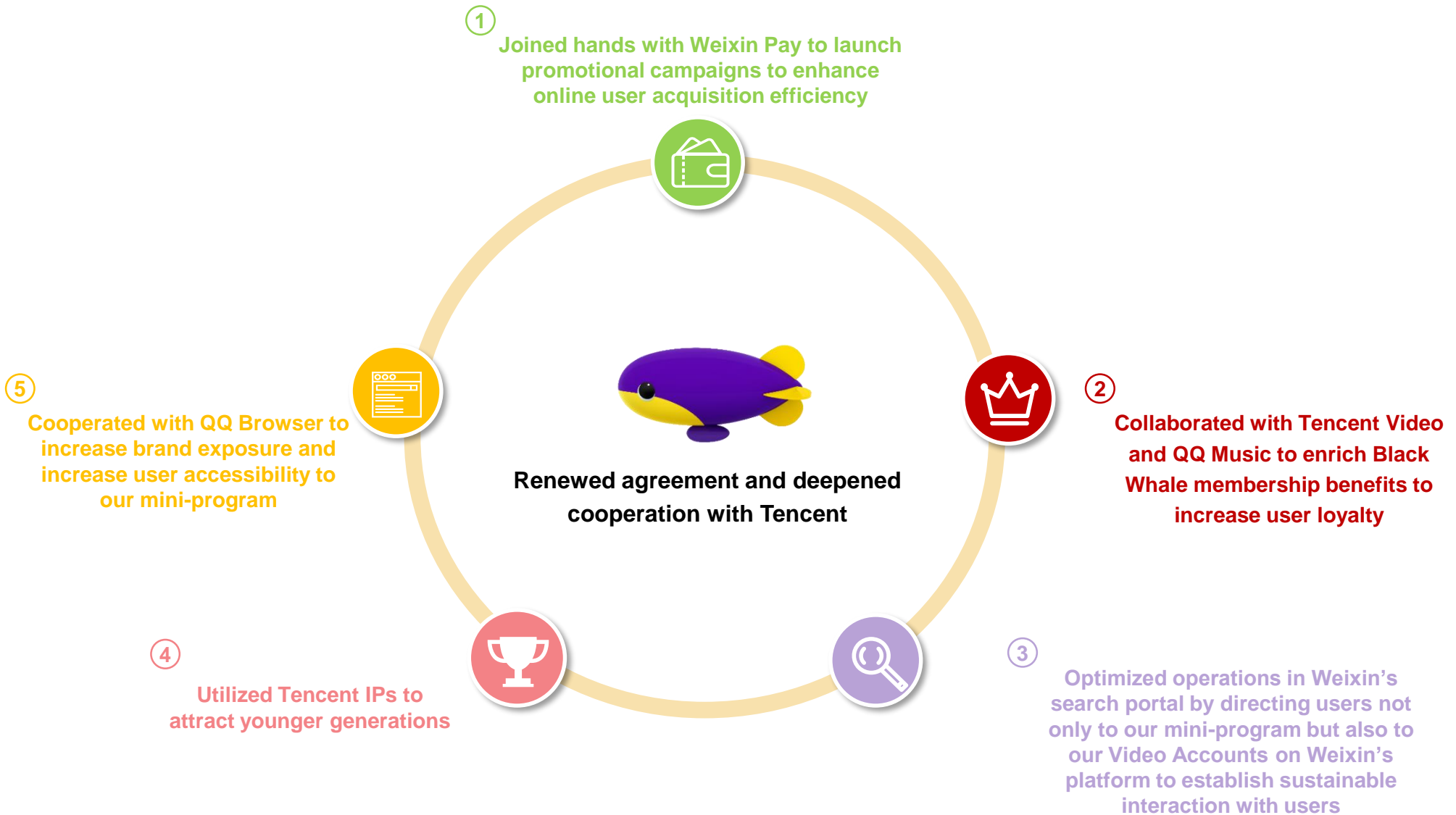
1 Extensive Cooperation within Weixin

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



1

Deepened Engagement in Tencent Ecosystem



1

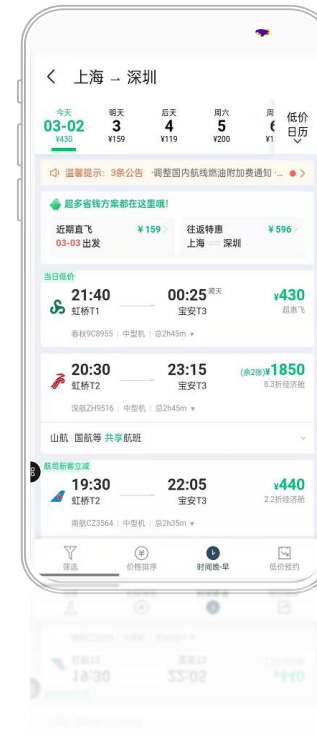
Expand User Base through Multiple Channels

Offline Traffic Acquisition



User acquisition at hotels, bus stations, and tourist attractions

Cooperation with Handset Vendors



“Metasearch” function for users

“Campus Card” Initiative



Affordable benefit packages for students

2

Reinforce Market Position in Lower-tier Cities

Attractive Demographic Feature of Our Users

86.7%

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

61.7%

of new paying
Weixin users from
Tier-3 or below
cities ⁽¹⁾



The **great migration to internet** under COVID-19 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 change



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

Notes

1. As of December 31, 2021

3

Enhance User Satisfaction Through One-stop Shop Platform



✓ Capture More Revenue Opportunities

✓ Increase User Engagement and Stickiness

✓ Higher Spending Per User

✓ More Repeat Purchase

4 Improve Brand Recognition through Effective Marketing Campaigns

Online Campaigns



“Blind Box of Air Tickets” initiative

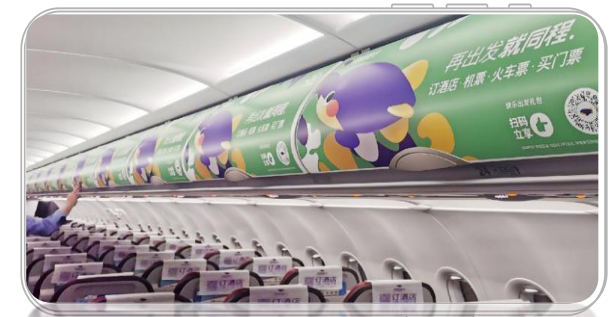


“Puzzle of Air Tickets” initiative

Branding



Appointment of new brand ambassador



Promotional campaigns at various scenarios

5 Innovative Forerunner from OTA to ITA

Intelligent Travel Assistant (ITA)

- 

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

“Technology Solutions” help airports with well-built big data capability to enhance operational efficiency
- 

Provide value proposition to TSPs to boost the digitalization of bus ticketing and tourist attractions ticketing
- 

“Hotel SaaS Solutions” help individual hotels and small hotel chains 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

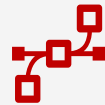
“Huixing” Smart System



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



Launch various transportation methods such as train, flight, bus etc.



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





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Section 3
Financial Highlights

Our Financial Highlights



Solid Recovery with Steady Growth

1



**Superb Operating Capability Supported by
Technology and Synergy**

2



Healthy Revenue Mix and Flexible Cost Structure

3



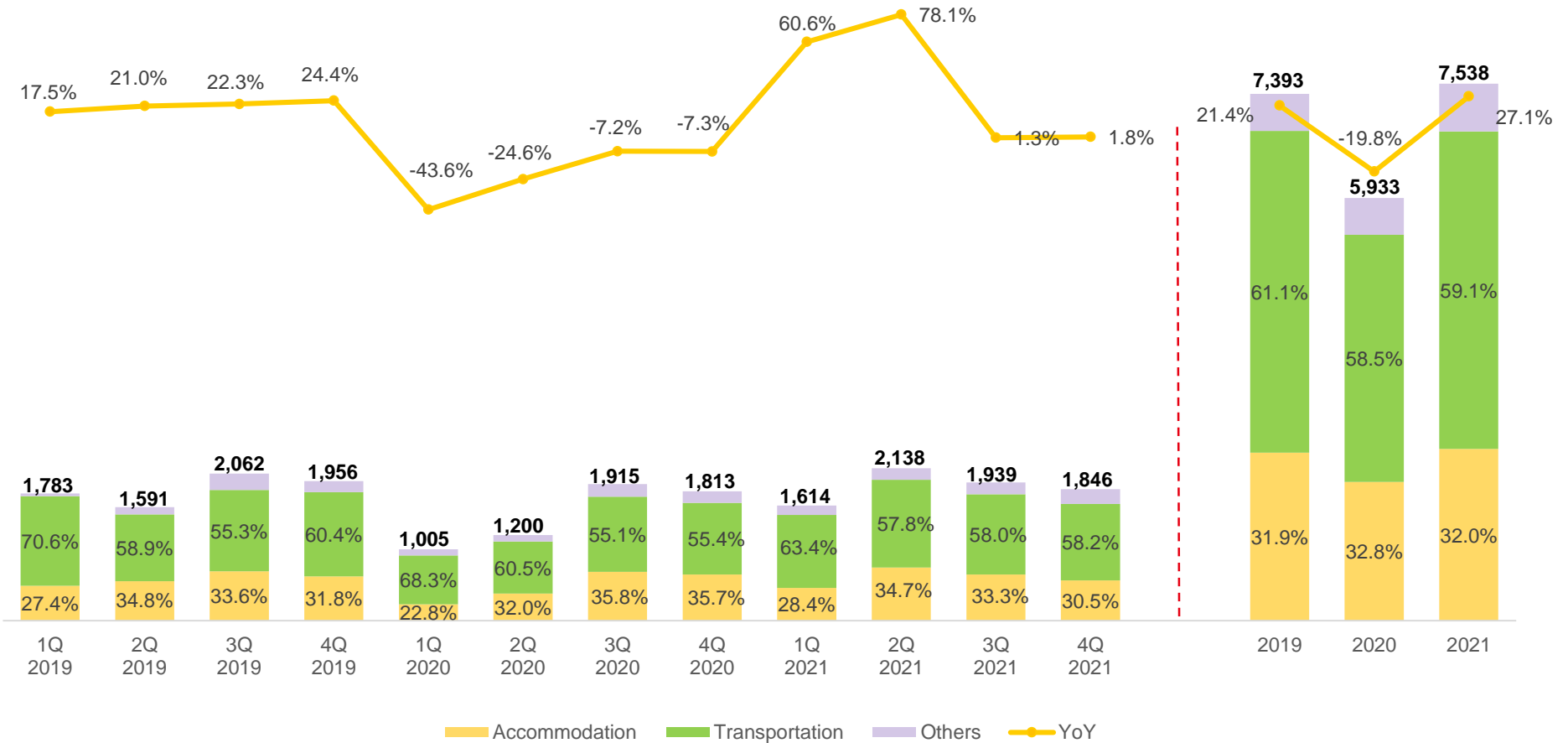
Efficient Operations and Resilient Profitability

4

Solid Recovery with Steady Growth

Revenue

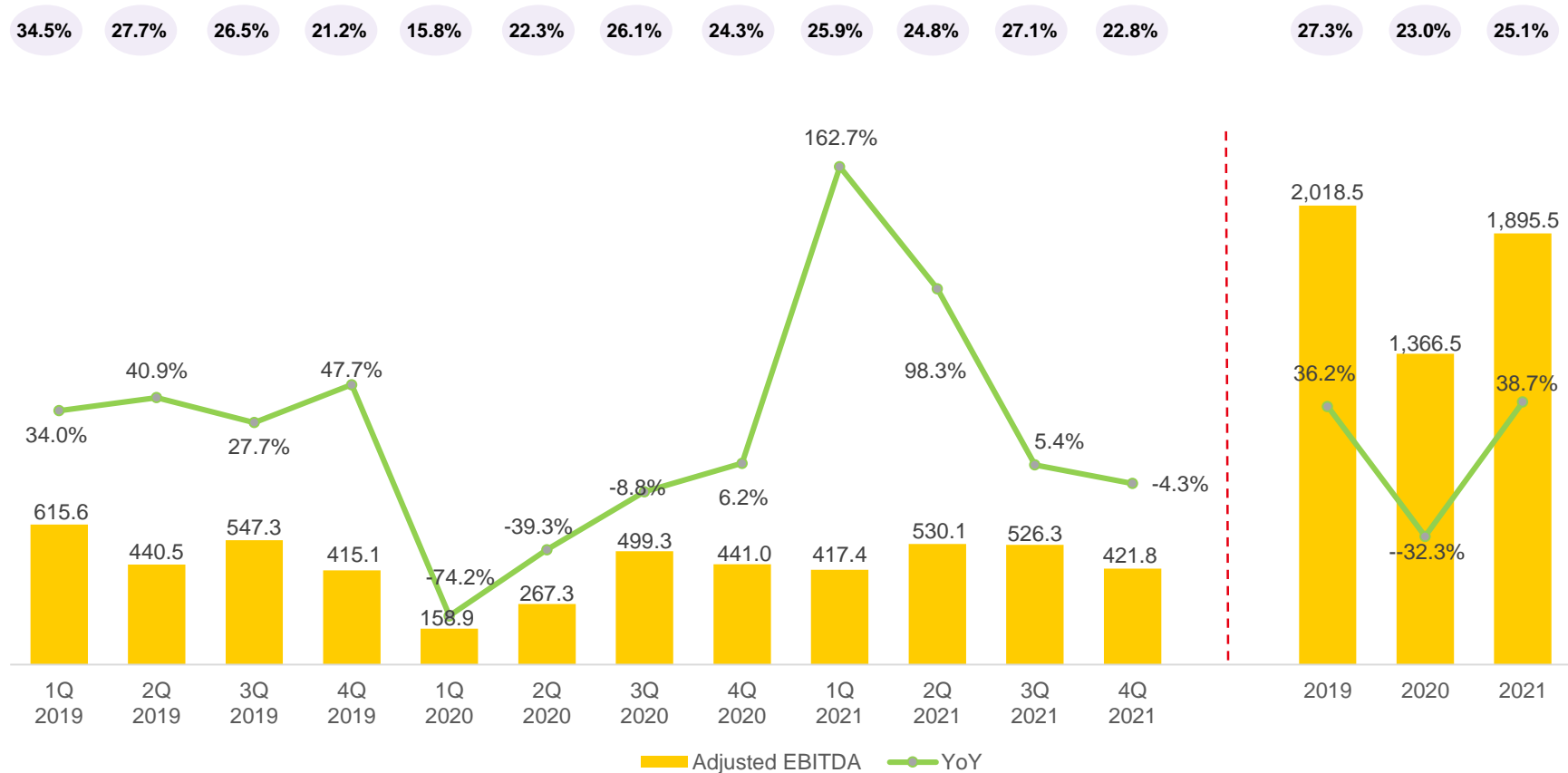
RMB MM



Efficient Operations and Resilient Profitability

Adjusted EBITDA⁽¹⁾

RMB MM



Adjusted EBITDA Margin

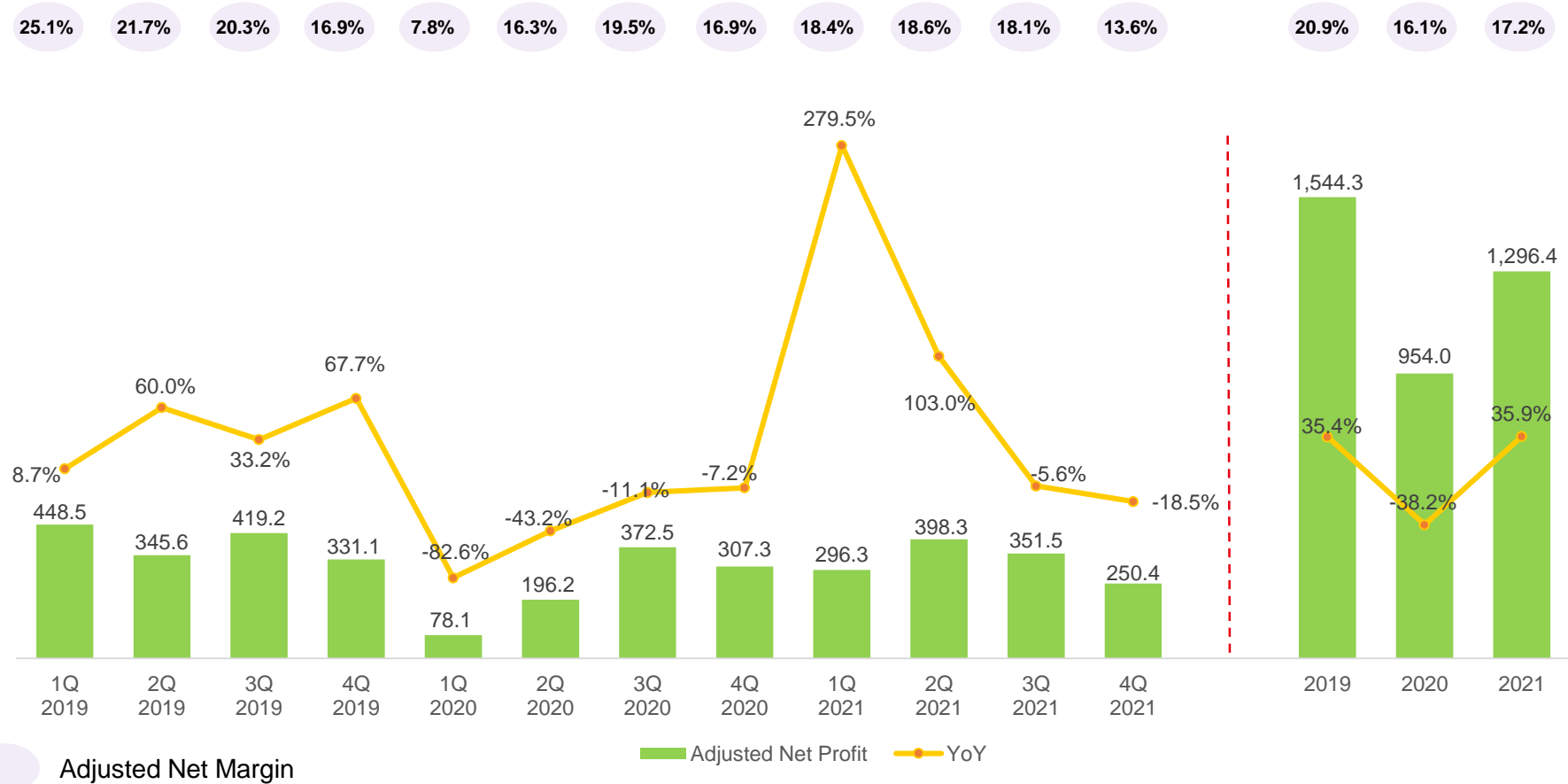
Notes

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, and acquisition-related cost

Efficient Operations and Resilient Profitability

Adjusted Net Profit⁽¹⁾

RMB MM



Notes

1. Calculated as profit for the period adding back share-based compensation(net), amortization of intangible assets from acquisition, depreciation of property, plant and equipment from acquisition, and acquisition-related cost

Fulfill Social Responsibilities



Contributions to the society

- Cooperated with local governments in Guangzhou and Bijie to help migrant workers return home safely by providing **end-to-end pickup and drop-off services**
- Worked with Yan'an Airport and a local government in Yan'an to **promote local produce** leveraging on our internet expertise and brand influences, so as to support local economies



Various initiatives to fight Coronavirus outbreak

- Provided **penalty-free change or cancellation** for all domestic orders on our platform
- Cooperated with several hotels in Suzhou and Shenzhen to provide medical staff and volunteers with **free accommodations and services** amid the pandemic



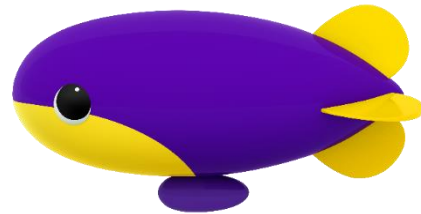
User caring undertakings

- 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



ESG practice to achieve sustainable development

- Set up **a board-level ESG committee** and **a corporate-level ESG and Data Security Committee** to seek sustainable development that benefits both the Company and the society
- Established **task forces** under the committee to further improve ESG initiatives and better fulfill corporate social responsibility



**Our Mission is to Make Travel
Easier and More Joyful**

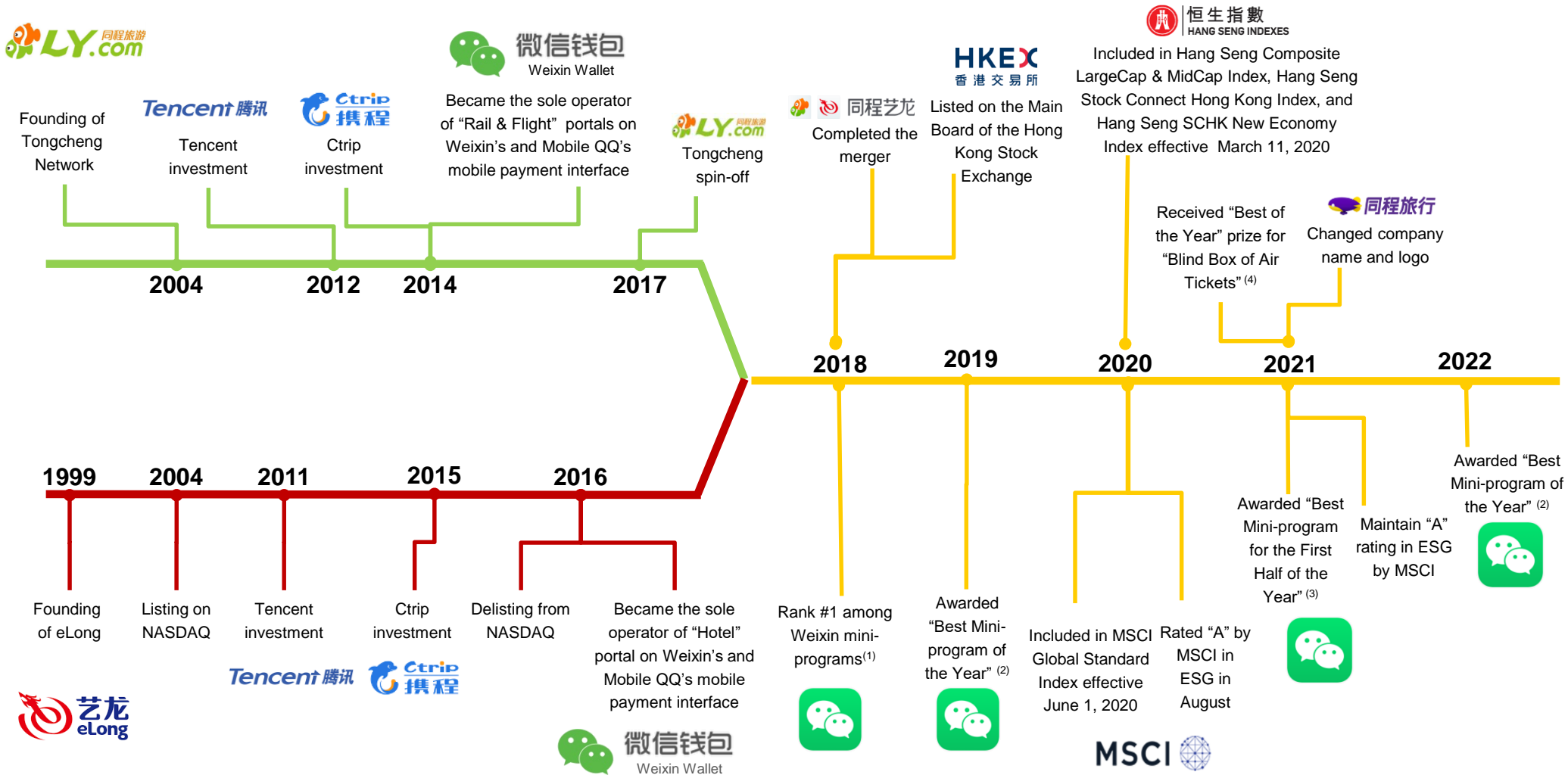


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Appendix

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

Organizational Restructuring to Capture Future Opportunities



**Transportation Ticketing
Business Group**

Seek more internal synergies and higher efficiency as well as facilitating cross-selling



**Accommodation and Local
Consumption Business Group**

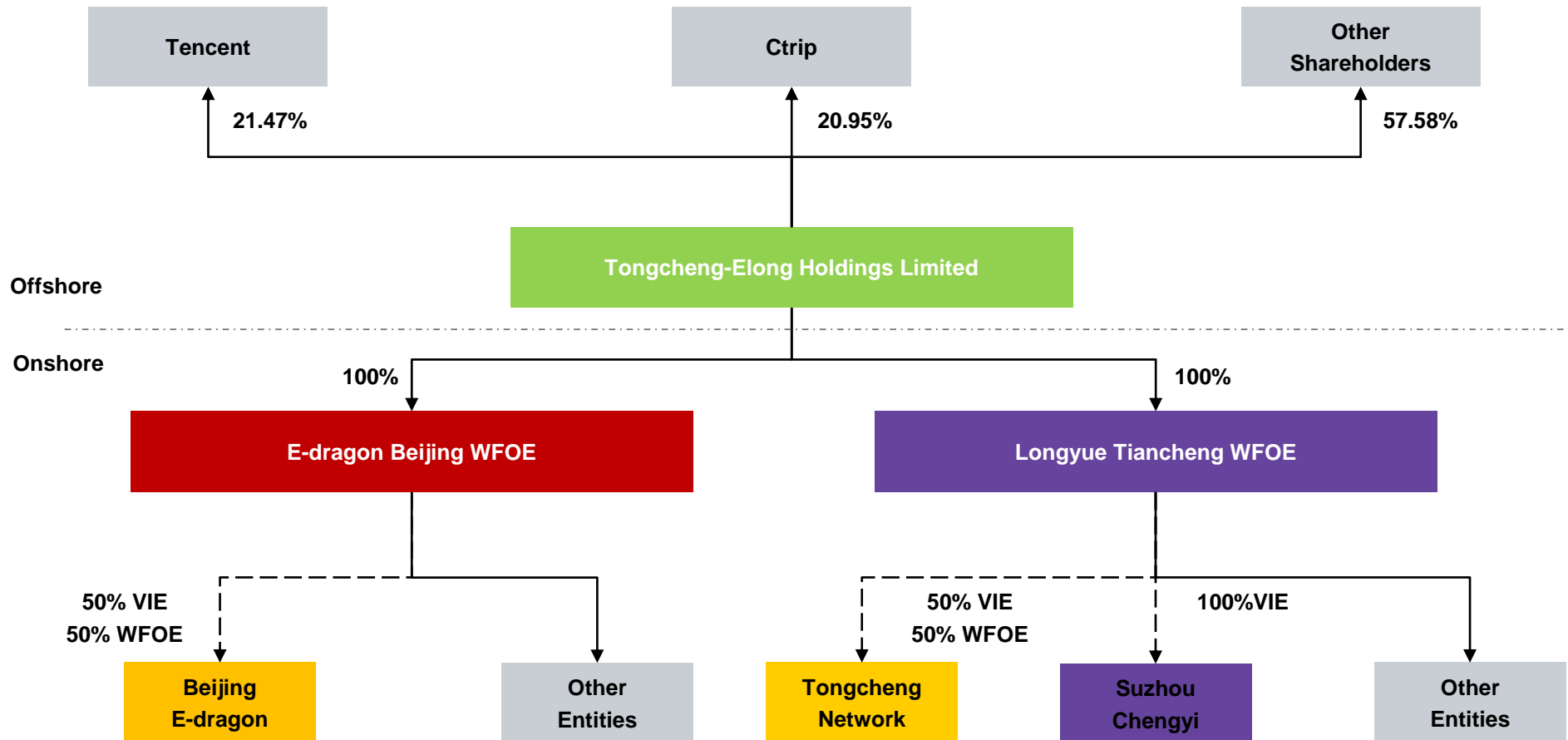
Better serve users' emerging needs surrounding short-haul travel and local consumption



**Content and Leisure Travel
Business Group**

Build content ecosystem and provide users with more diversified products and services to improve user engagement

Updated Corporate Structure⁽¹⁾



Notes

1. This is a simplified structure and for illustrative purpose only. The diagram illustrates the corporate structure as of December 31, 2021 base on information from Hong Kong Share Registrar

Online Travel Market in China is Rapidly Evolving



Source: iResearch

Notes

1. In terms of user base, according to iResearch