

Hanatour

IR Presentation

SEP 2024



Contents

I. About Hanatour

1. Company Introduction
2. Strengths and Competitiveness
3. History
4. Governance
5. Subsidiary
6. Financial Highlights
 - 1) Yearly
 - 2) Quarterly
7. Package Tour Trends
8. Online Channel Trends

II. Tourism Market (Outbound)

1. Korea's Outbound Tourism Market
2. Package Tourism Market
3. FIT(Free Independent Traveler) Market
4. Tourism Market in the Post-COVID Era

III. Growth Strategy

1. Strategic Direction
 - 1) Hanatour's Three-pronged Growth Strategy
 - 2) Brand-new Hanatour
2. Strategic Initiative
 - 1) Enhancing conventional package tours
 - A. Package Tours Going Back to Basics (Hanapack 2.0)
 - B. Differentiated Travel Experiences (Hana Original)
 - C. Products for Smaller Groups & Luxury Tour (JBU & ZEUSworld)
 - D. Safer Travels by Hanatour (Safety & Joy)
 - 2) Penetrating the FIT market
 - A. Semi-Package Tours by Hanatour
 - 3) Building up online channel capabilities
 - A. Revamped & Fortified
 - B. Mobile App Content for Attracting and Retaining Users
 - 4) Brand Renovation

IV. Appendix

1. Summarized Financial Statements

About Hanatour

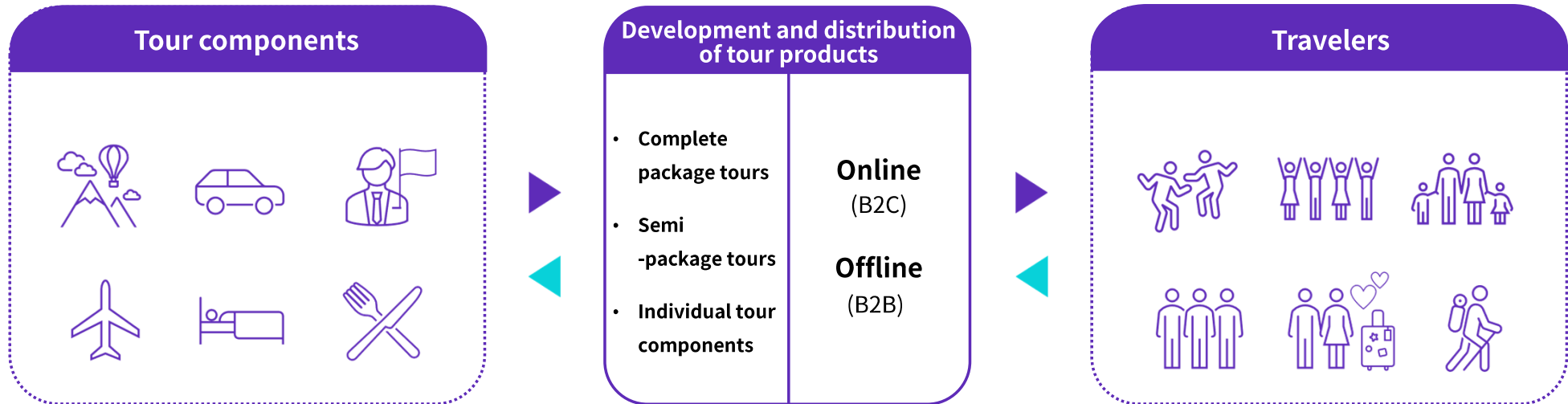


We Provide Pleasant Memories through Enjoyable Tours

- Our mission is to give our customers pleasant memories through enjoyable travel experiences

Our Business Model

Development and distribution of tour products



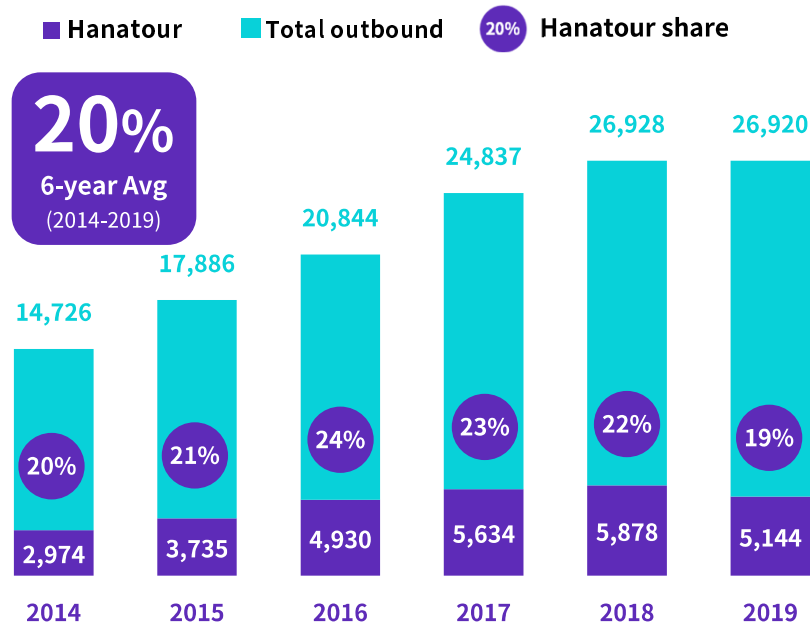


Korea's # 1 Tour Company with the Largest Market Share

- 1 in 5 outbound travelers and 1 in 3 package travelers are our customers

Our Market Share In Korea's Outbound Travelers

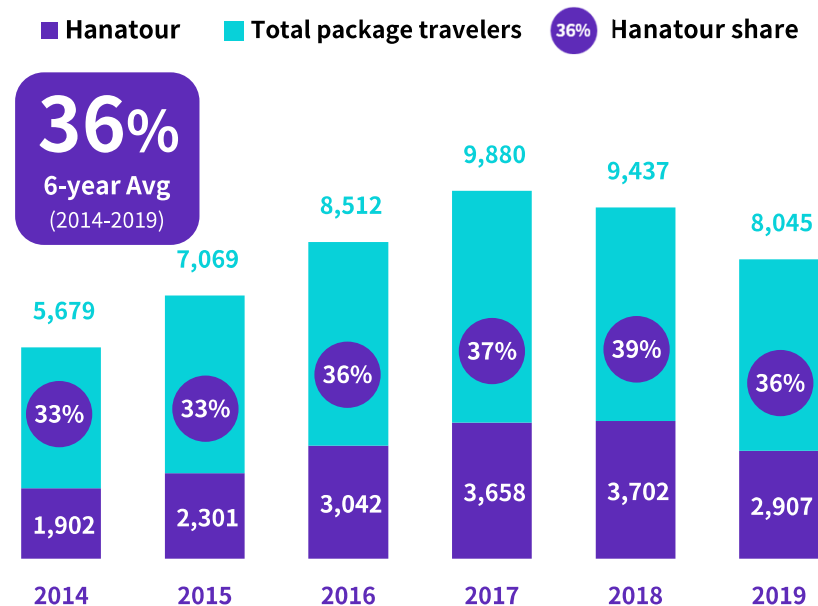
2014-2019, %, thousand people



(Source: Ministry of Justice of Korea , Hanatour)

Our Market Share In Korea's Package Tourism

2014-2019, %, thousand people



(Source: KATA, Hanatour)

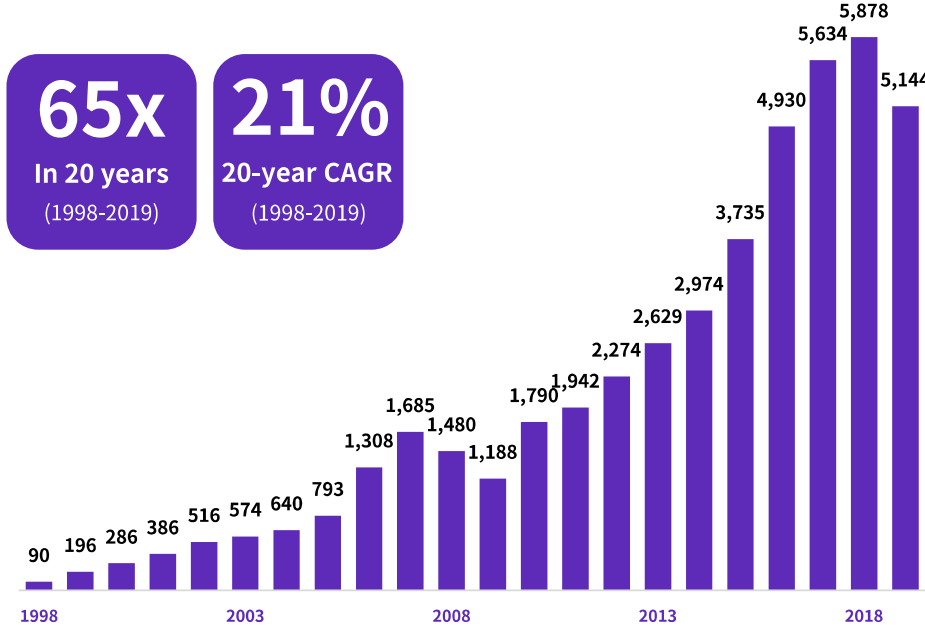


Outperforming the Market for the Past 20 Years

- Our annual customer base grew by 65 times over 20 years and recorded a 21% CAGR
- Outperformed the Korean market, which marked 10 times growth for the same period

Our Customer Growth

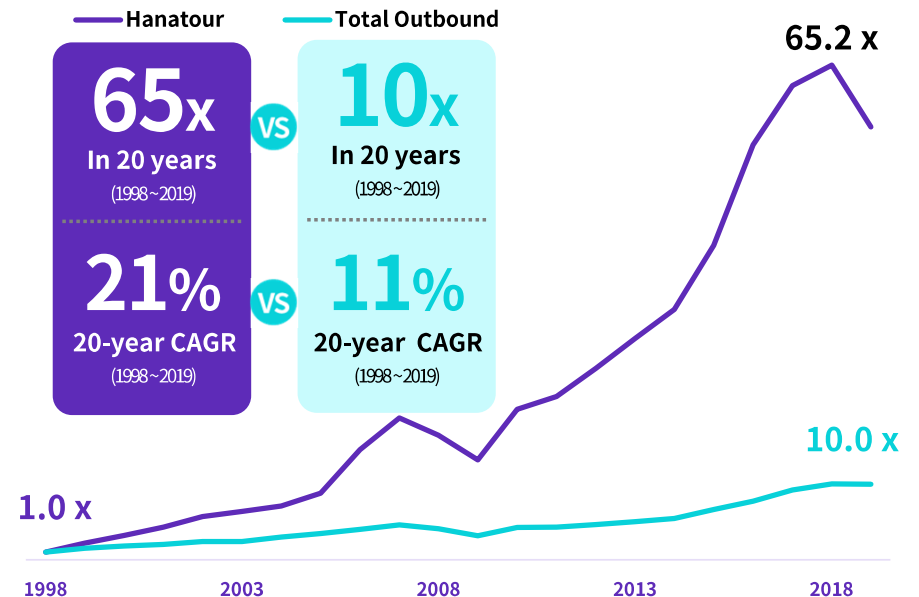
1998-2019, thousand people



(Source: Hanatour)

Relative Growth Comparison (Hanatour Vs Total Outbound)

1998-2019, Times



(Source: Ministry of Justice of Korea , Hanatour)

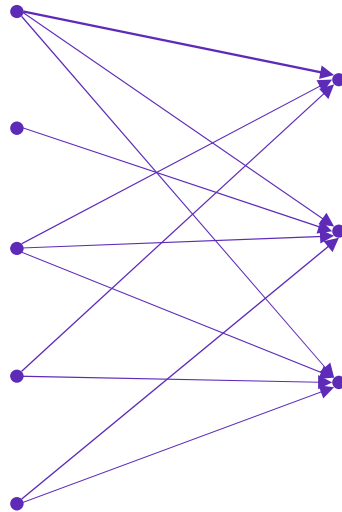


Our Unparalleled Strengths and Competitiveness

- Our unparalleled strengths synergistically contribute to our unrivaled competitiveness

| Our Unparalleled Strengths

- 1 Market Leadership**
 We command the largest market share in Korea for both total outbound travelers and package tourers, with 20% and 36% respectively.
- 2 Product Development Capabilities**
 Our organization boasts the largest product development department, comprising over 280 dedicated product specialists.
- 3 Online Channel Competencies**
 We maintain an extensive workforce dedicated to online channel development, consisting of approximately 170 professionals.
- 4 Offline Sales Network**
 Our nationwide offline sales network, with 6,000+ partners including 900+ franchisees, is unparalleled.
- 5 Global Reach and Connectivity**
 Our global network includes 11 subsidiaries, 291 DMCs, and 9 visa application centers, offering unrivaled reach and connectivity worldwide.



| Our Unrivaled Competitive Advantages

- 1 Maximized Profitability**
- 2 Unrivaled Product Diversity and Innovation**
- 3 Unmatched Global Procurement Leverage**

Second-to-none in Brand Loyalty and Mind Share

- Korea's best tourism company with the strongest brand loyalty and the largest mind share



Ranked 1st For 11 Consecutive Years
In 'National Customer Satisfaction Index'
For The Tourism Industry



Ranked 1st For 15 Consecutive Years
In 'Korea Brand Power Index'
For The Tourism Industry



Ranked 1st For 13 Consecutive Years
In 'Korean Customer Satisfaction Index' For
The Tourism Industry



**Selected As One Of 'Top 100 Brands
Of Korea'**
By Brand Stock



The Leader of Korea's Tourism Industry over the Past 30 Years

– Our 30-year history represents the history of the nation's outbound tourism

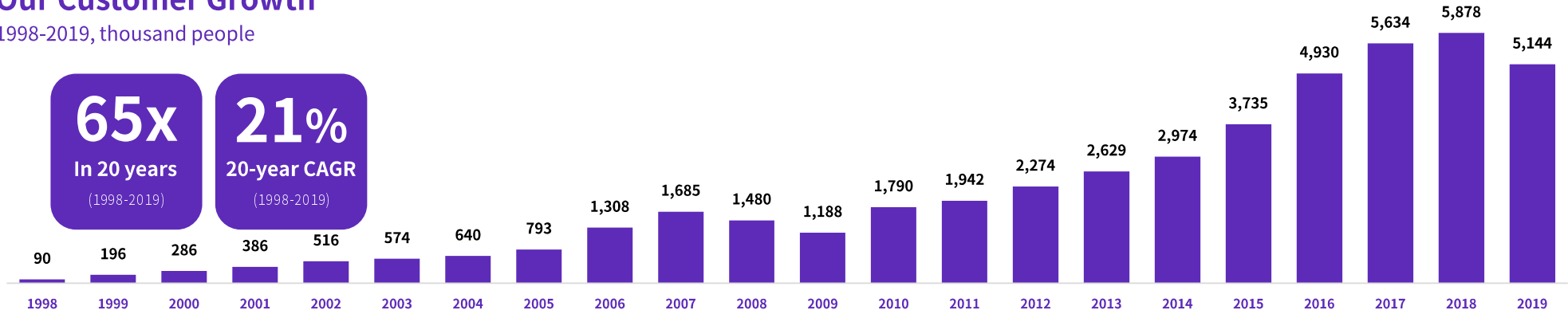
Our History

1993 - 2019



Our Customer Growth

1998-2019, thousand people





BOD & Ownership Structure

Board of Directors

Consists of 5 Directors, 4 Outside Directors, and 3 Non-Executive Directors

Position	Name	Career
Director	Park, Sang Whan	Chairman, Hanatour
	Kwon, Hee Seok	Senior Vice Chairman, Hanatour
	Song, Mi Sun	CEO, Hanatour
	Ryu, Chang Ho	Director, Supply Division of Hanatour
	Kim, Chang Hun	Director, Product Division of Hanatour
Outside Director	Han, Sang Man	Professor, Graduate School of Business of SKKU
	Kim, Moon Hyun	Professor, Graduate School of Business of HUFS
	Yoo, Hye Leon	Taesung Accounting Corporation
	Chang, In Whan	Of Counsel, Barun Law LLC.
Non-Executive Director	Song, In Jun	CEO, IMM Private Equity
	Kim, Young Ho	CIO, IMM Private Equity
	Park, Chan Woo	CEO, IMM Credit & Solutions

Board Committee

Audit, ESG, Outside Director Nomination, and Compensation

Audit
Kim, Moon Hyun Han, Sang Man Yoo, Hye Leon Chang, In Whan

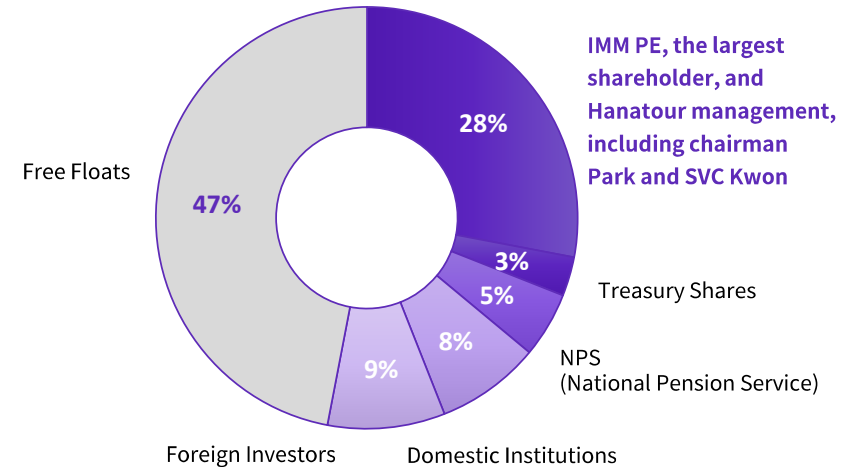
ESG
Song, Mi Sun Han, Sang Man Yoo, Hye Leon

Outside Director Nomination
Park, Sang Whan Kim, Young Ho Kim, Moon Hyun Chang, In Whan

Compensation
Kim, Young Ho Chang, In Whan Yoo, Hye Leon

Ownership Structure

As of 31 DEC 2023, %





Subsidiary

Consolidated Subsidiaries

As of 30 JUN 2024, 20 in total (Domestic 9, Overseas 11)

Domestic (9)		
Name	Business	Ownership (%)
WEB TOUR SERVICE INC. NEXTOUR CO., LTD. (100%)	Travel Business	77
HANATOUR JEJU SERVICE INC.	Travel Business	77
TOUR MARKETING KOREA SERVICE INC.	Travel Business	70
HANATOUR ITC SERVICE INC.	Travel Business	100
HANATOUR BUSINESS SERVICE INC.	Travel Business	100
HANA FINANCIAL SERVICE INC.	Financial Service	100
SM DUTY FREE CO., LTD.	Duty Free Business	90
HANA TOURIST INC.	Travel Business	30

Overseas (11)		
Name	Location	Ownership (%)
HANATOUR EUROPE LTD	London, UK	70
HANATOUR JAPAN CO.,LTD YUAI KANKO BUS Co., Ltd. (100%) Allegrox TM Hotel Management Co., Ltd. (100%) Hanatour Japan System Vietnam Co., Ltd. (100%)	Tokyo, Japan	54
HANATOUR CHINA	Beijing, China	100
HANATOUR HONGKONG CO., LTD	Hong Kong	100
BEIJING HANA INFORMATION TECHNOLOGY CO.,LTD	Beijing, China	100
HANATOUR VIETNAM COMPANY LIMITED	Ho Chi Minh, Vietnam	85
PHILIPPINE HANATOUR INC.	Manila, The Philippines	100
HNT SG PTE. LTD.	Singapore	100

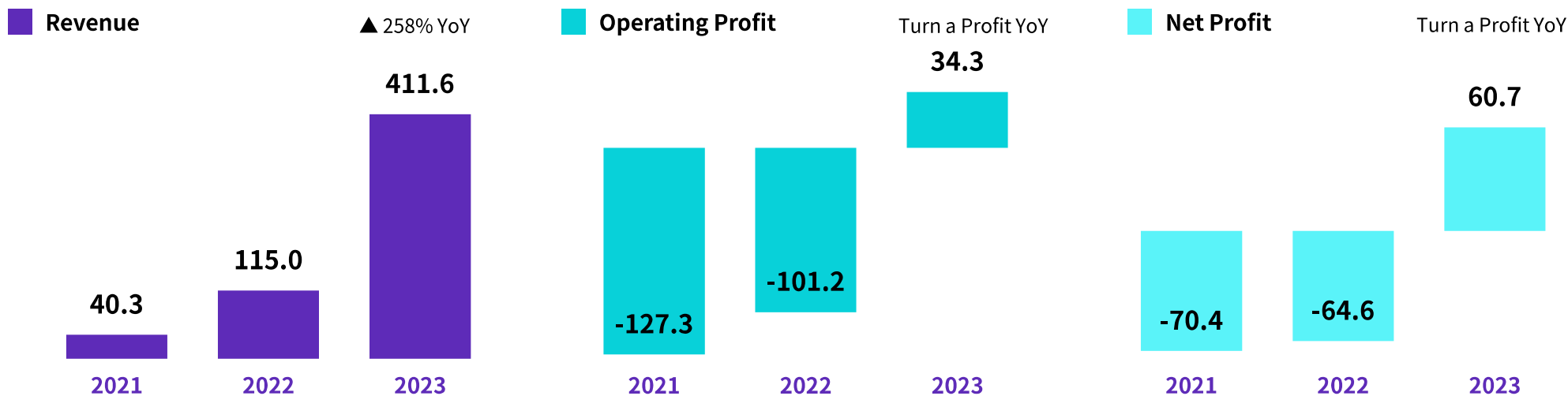


Revenue and Profit (Yearly)

- **In 2023, annual operating revenue surged by 258% YoY, totaling KRW 411.6 bn, signifying the highest annual revenue since the onset of COVID-19.**
Key Drivers: 1) Accelerated tourism recovery since the pandemic, 2) Expansion of mid-to-high-priced package tour sales, particularly Hanapack 2.0
- **Operating profit totaled 34.3 bn, marking the highest since 2017.**
Key Drivers: 1) Expansion of mid-to-high-priced package tour sales, particularly Hanapack 2.0, 2) Decrease in the sales commission rate due to the growing share of online sales.
- **Net profit reached 60.7 bn, signifying a historical high.**
Key Drivers: 1) Capital impairment recovery (Allegrox TM Hotel Management (JP), Mark Hotels liquidation), 2) Interest income, 3) Decreased tax rate, etc.

Annual Revenue & Operating Profit

2021 – 2023, B KRW



(Reflected IFRS No. 15, 16 & profit and loss from discontinued business)

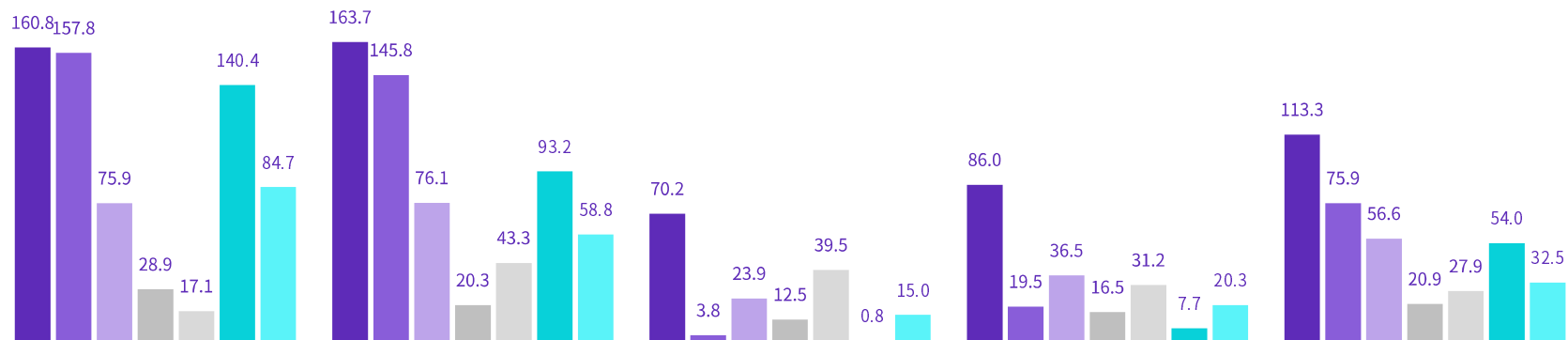


Operating Expenses (Yearly)

Breakdown of Operating Expenses

2018 – 2023, B KRW

■ Labor ■ Sales Commission ■ Other Commission ■ Marketing ■ D&A ■ Purchase Cost ■ Others



(Unit : billion KRW)	2018		2019		2021		2022		2023	
	Expenses	vs Sales (%)	Expenses	vs Sales (%)	Expenses	vs Sales (%)	Expenses	vs Sales (%)	Expenses	vs Sales (%)
Labor	161	23%	164	27%	70	174%	86	75%	113	28%
Commission	234	33%	222	36%	28	69%	56	49%	133	32%
Sales Commission	159	23%	146	24%	4	10%	20	17%	76	18%
Other Commission	76	11%	76	12%	24	59%	36	32%	57	14%
Marketing	29	4%	20	3%	12	31%	16	14%	21	5%
D&A	17	2%	43	7%	39	98%	31	27%	28	7%
Purchase Cost	140	20%	93	15%	1	2%	8	7%	54	13%
Others	85	12%	59	10%	15	37%	20	18%	33	8%
Total	666	95%	601	98%	166	411%	218	189%	381	93%

(Excluded bad debt expenses, and reflected IFRS No. 15 & profit and loss from discontinued business)

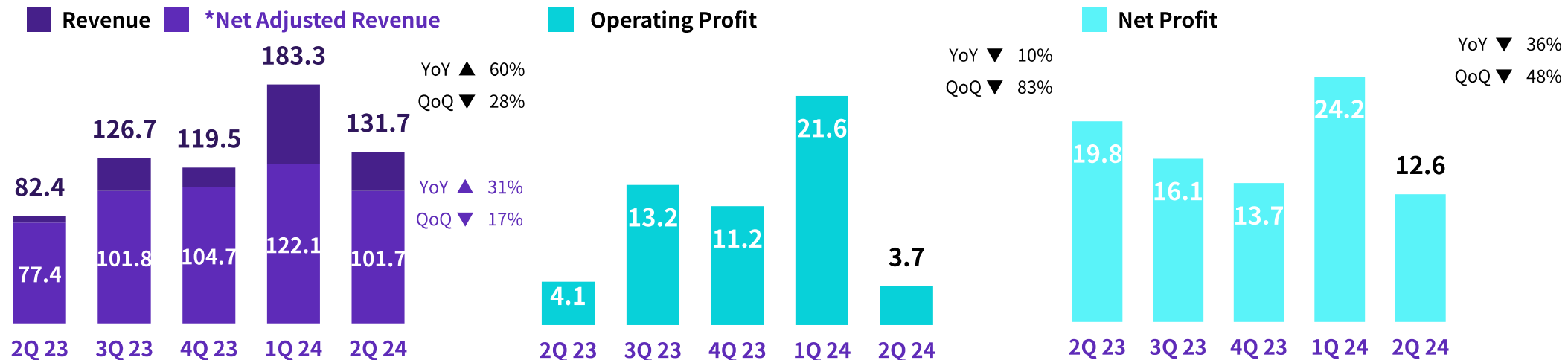


Revenue and Profit (Quarterly)

- In Q2, operating revenue surged by 60% YoY but decreased by 28% QoQ, reaching KRW 131.7 bn, reflecting a 17% QoQ decline in net adjusted revenue
 Key Drivers: 1) Reduced number of package travelers due to low seasonality (QoQ -19%), 2) Decreased purchase volume for flights, hotels, etc., due to seasonality (QoQ -51%)
- Operating profit decreased by 10% YoY and 83% QoQ, totaling 3.7 bn, reflecting one-off online 3rd party channel costs amounting to 6.3 bn. Cumulative profit for 1H reached 25.3 bn, marking the second highest ever. Excluding the one-off cost, our operating profit in Q2 amounted to 9.9 bn, bringing the 1H total to 31.6 bn, the highest on record.
 Key Drivers: 1) Full write-off of uncollected receivables from TMON and WEMAKEPRICE (6.3 bn for orders shipped in June and July), 2) Weakened profitability due to low seasonality, 3) Increased marketing costs.
- Net profit decreased by 36% YoY and 48% QoQ, totaling 12.6 bn
 Key Drivers: 1) Capital impairment recovery (+6.4 bn) from Allegrox TM Hotel Management (JP), 2) Increased financial income (+2.0 bn), etc.

Quarterly Revenue & Operating Profit

2Q 23 – 2Q 24, B KRW



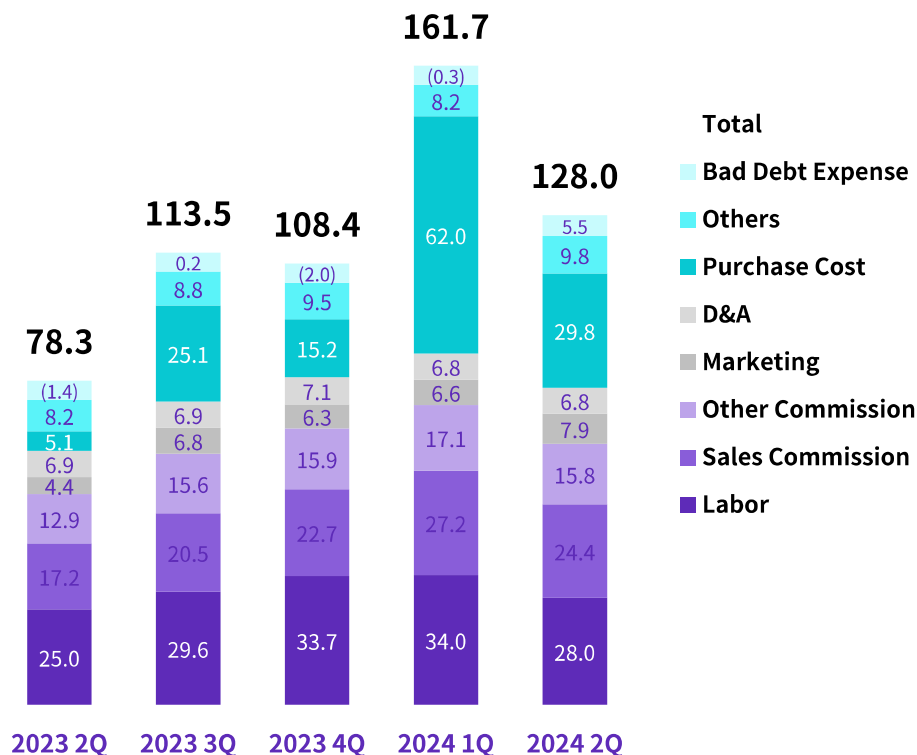
(*Net Adjusted Revenue: Excludes COGs-related sales for chartered flights, accommodations, attractions, etc)



Operating Expenses (Quarterly)

Breakdown of Quarterly Operating Expenses

2Q 23 ~ 2Q 24, B KRW



(Reflected IFRS No. 15, 16 & profit and loss from discontinued business)

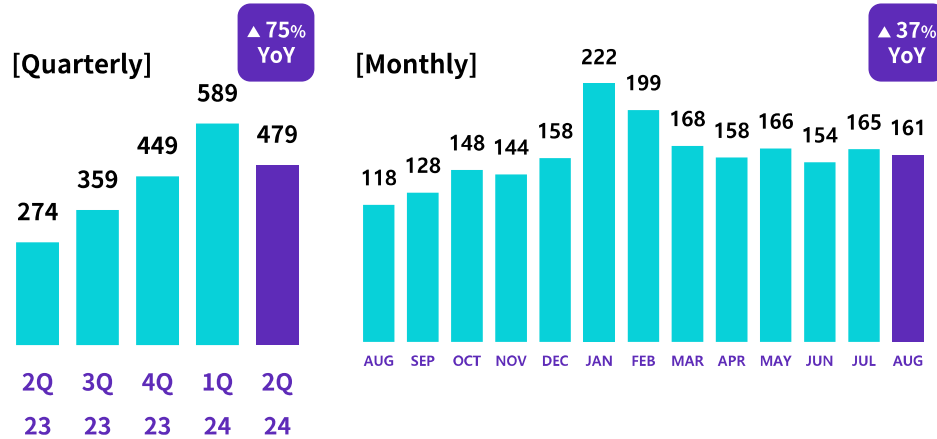
- ✓ **In Q2, total operating expenses decreased by 21% QoQ, reaching KRW 128.0 billion**
- ✓ **One-off bad debt expenses related to online 3rd party channels amounted to 6.3 bn**
 Key Drivers:
 - 1) Full write-off of uncollected receivables for our package products sold through TMON and WEMAKEPRICE, specifically for orders shipped in June and July (6.3 bn).
 - 2) Our package GMV exposure to these channels is limited to 1-2% per month.
- ✓ **Labor expenses decreased by 18%, totaling 28 bn**
 Key Drivers:
 - 1) Reduction or reversal in bonus provisions compared to the previous quarter (-5.8 bn).
 - 2) Overall headcount on a consolidated basis for Q2 reached 2,350, reflecting a slight increase from 2,340 in Q1.
- ✓ **Marketing expenses increased by 19%, reaching 7.9 bn**
 Key Drivers:
 - 1) Increased marketing activities to address low seasonality in Q2 and to boost travel demand for Q3.
- ✓ **Purchase costs decreased by 52%, totaling 29.8 bn**
 Key Drivers:
 - 1) Lower purchase volumes of flights and hotels due to decreased demand during the off-peak season.



Customer and GMV Trends for Package Tours

Customer Trend for Package Tours

2023 ~ 2Q 24, AUG 2024, thousand people



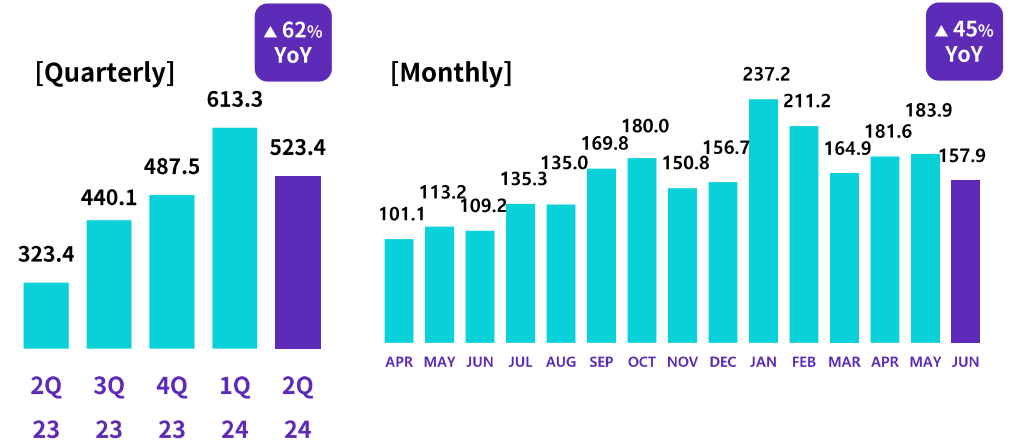
- ✓ In Q2, the number of package tourists increased by 75% YoY
- ✓ In August, the number of package tourists increased by 37% YoY

Key Drivers:

- 1) Accelerated recovery of the package tour market since COVID-19

GMV Trend for Package Tours

2023 ~ 2Q 24, B KRW



- ✓ In Q2, GMV increased by 62% YoY, totaling 95% of the same period in 2019

Key Drivers:

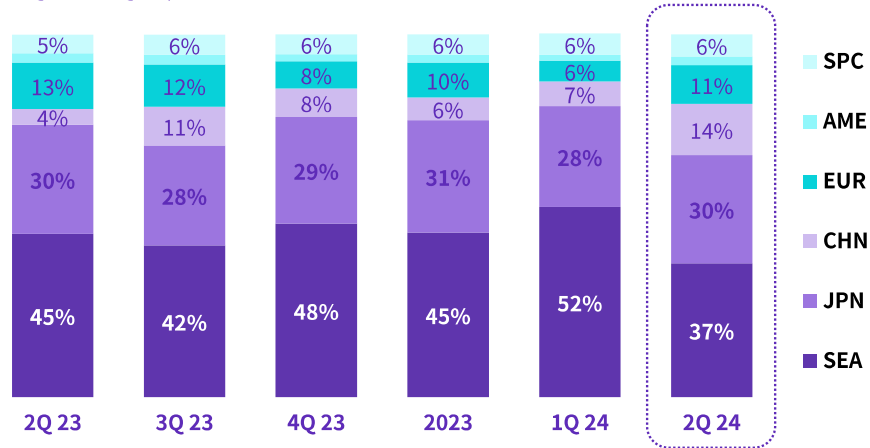
- 1) Expanded share of mid-to-high-priced packages, particularly Hanapack 2.0



Regional Distribution of Package Tours

Customer Breakdown By Region

2Q 23 ~ 2Q 24, %



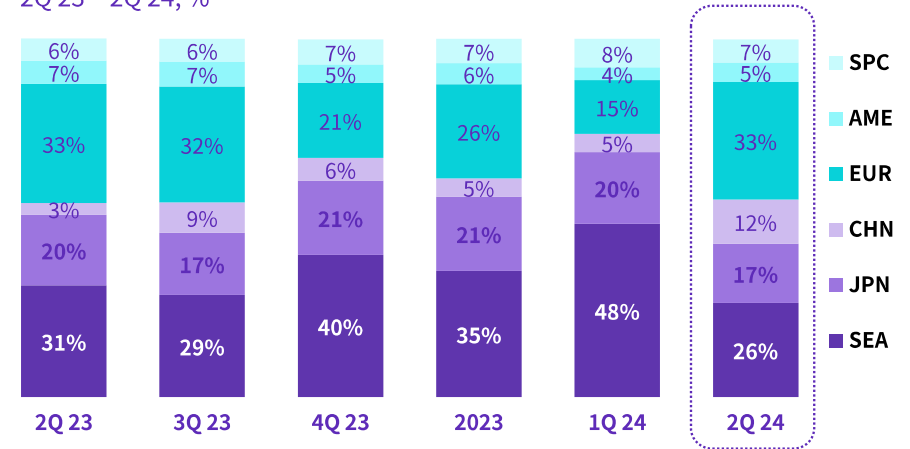
- ✓ In Q2, based on the number of package tourists, the share for China and Europe expanded, while Southeast Asia and Japan maintained their consistently high levels.

Key Drivers:

- 1) The proportion of China and Europe increased QoQ due to the base effect and seasonality
- 2) Strong ongoing recovery for Chinese tours. China is the only region showing a continuous monthly growth trend this year (+16% MoM in JAN, +10% in FEB, +38% in MAR, +13% in APR, +24% in MAY, +7% in JUN)

GMV Breakdown By Region

2Q 23 ~ 2Q 24, %



- ✓ In Q2, in terms of GMV, Europe led with 33%, followed by Southeast Asia at 26%, and Japan at 17%

Key Drivers:

- 1) The number of outbound travelers and GMV in Southeast Asia decreased while the GMV share in Europe rose rapidly, due to seasonality
- 2) Thanks to a higher ASP, Europe marked high GMV despite having a lower number of tourists
- 3) The GMV share in China expanded to 12%, increase 7%p from 5% in the previous quarter, thanks to the continued strong recovery in demand to China



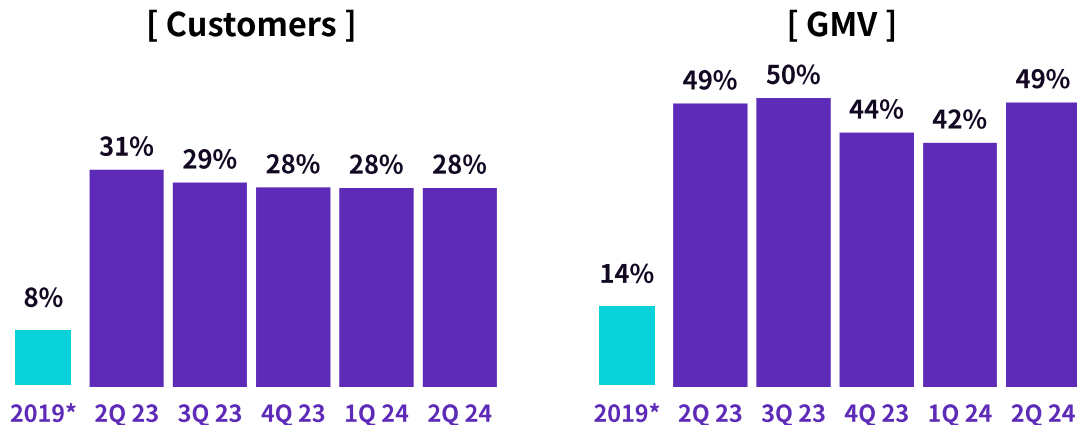
Mid-to-High-Priced Packages(Hanapack 2.0) Sales Trends

- **In Q2, mid-to-high-priced packages(Hanapack 2.0), accounted for 28% of our package tourists**
Key Drivers: Despite of low seasonality in Q2, the expanded share of long-haul customers preferring mid-to-high-priced packages helped maintain the previous quarter's level
- **On GMV basis, mid-to-high-priced packages accounted for 49%**
Key Drivers: Stronger seasonal demand for long-haul destinations with a higher proportion of mid-to-high-priced packages in Q2 resulted in a higher GMV share compared to the previous quarter
- **Customers traveling to long-haul destinations with higher average package prices were more inclined to select mid-to-high-priced packages**
Key Drivers: The greater the cost and time spent in a travel, the stronger the need to fully enjoy an enriched travel experience

Sales Share of Mid-to-High-Priced Packages (vs Total)

2019 vs 2Q 23 ~ 2Q 24, Number of customers, GMV, %

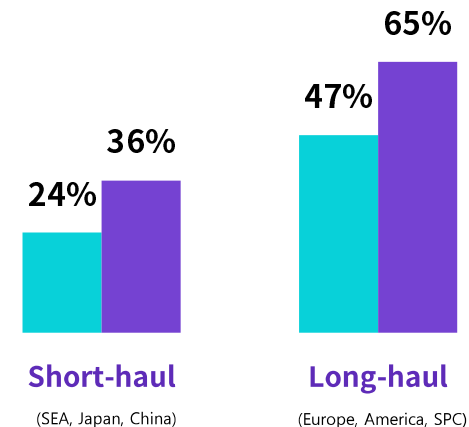
Mid-to-high-priced Package
 (Premium, Standards, JBU, Theme package included)



Sales Share of Mid-to-High-Priced Packages (Short-haul & Long-haul)

2Q 24, Short-haul, Long-haul, %

Customers GMV



* Based on mid-to-high-priced package tours before the release of Hanapack2.0



Customer Satisfaction Trends for Hanapack 2.0 (Mid-to-High-Priced Packages)

- In Q2, Hanatour Customer Satisfaction Index(HCSI) for Hanapack 2.0 averaged 84

Key Facts: Prior to the launch of Hanapack 2.0 in 2019, the HCSI for mid-to-high-priced packages consistently remained below 80.

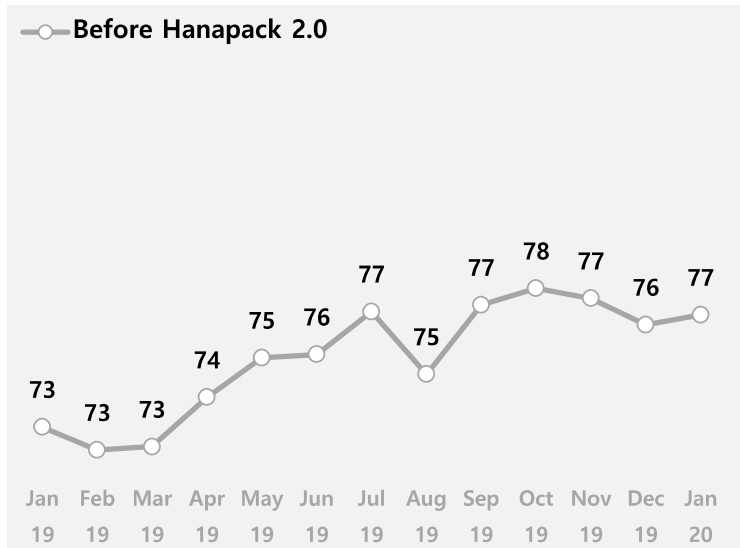
However, since the launch, the index has consistently stayed above 80, reflecting a significant improvement in customer satisfaction.

- Through the comprehensive revamp of existing packages, Hanapack 2.0 has been instrumental in enhancing overall customer satisfaction

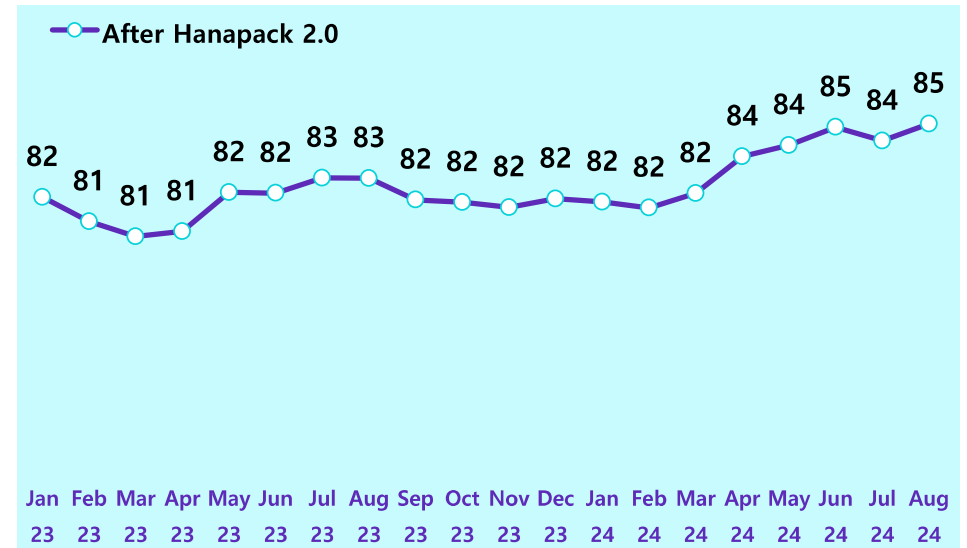
Key Drivers: Customer satisfaction has significantly improved due to the elimination of compulsory group shopping the normalization of optional tours, the removal of additional fees for guides and drivers, and the upgrading of accommodations and meals.

HCSI Comparison for Mid-to-High-Priced Packages: Before and After Hanapack 2.0 Launch

Before Hanapack 2.0 (JAN 2019 – JAN 2020) vs After Hanapack 2.0 (JAN2023 – AUG2024), HCSI* Score



COVID-19
(2020~2022)



*Hanatour Customer Satisfaction Index, our proprietary overall satisfaction survey encompassing customers' intention to repurchase the product and their likelihood to recommend

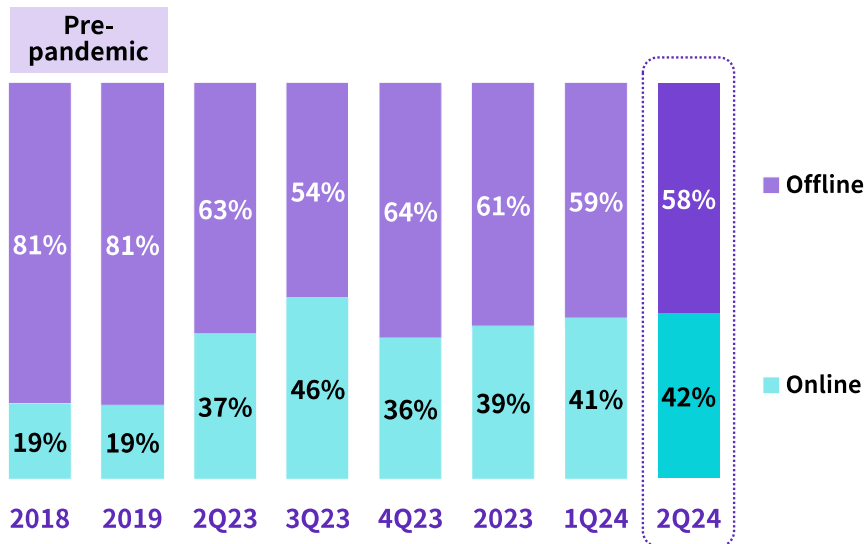


Channel Distribution of Package Tours

- In Q2, online channel sales accounted for 42% based on the number of customers
- The online sales share rose significantly with our improved online capabilities and shifting customer behavior compared to pre-pandemic times
- The growth in our mobile app traffic and overall online members also contributed to an expanded share of online sales

Customer Breakdown by Channel

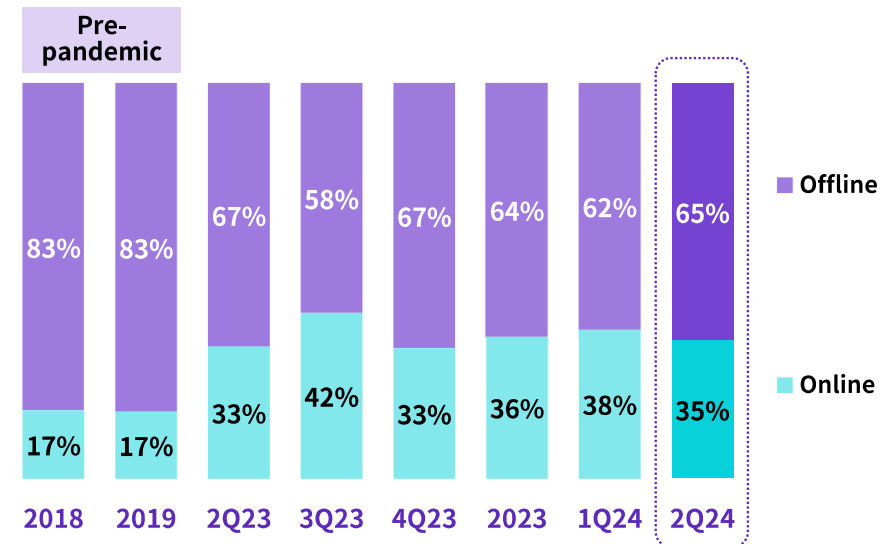
2018 ~ 2Q 24, %



(Source: Hanatour)

GMV Breakdown by channel

2018 ~ 2Q 24, %



(Source: Hanatour)

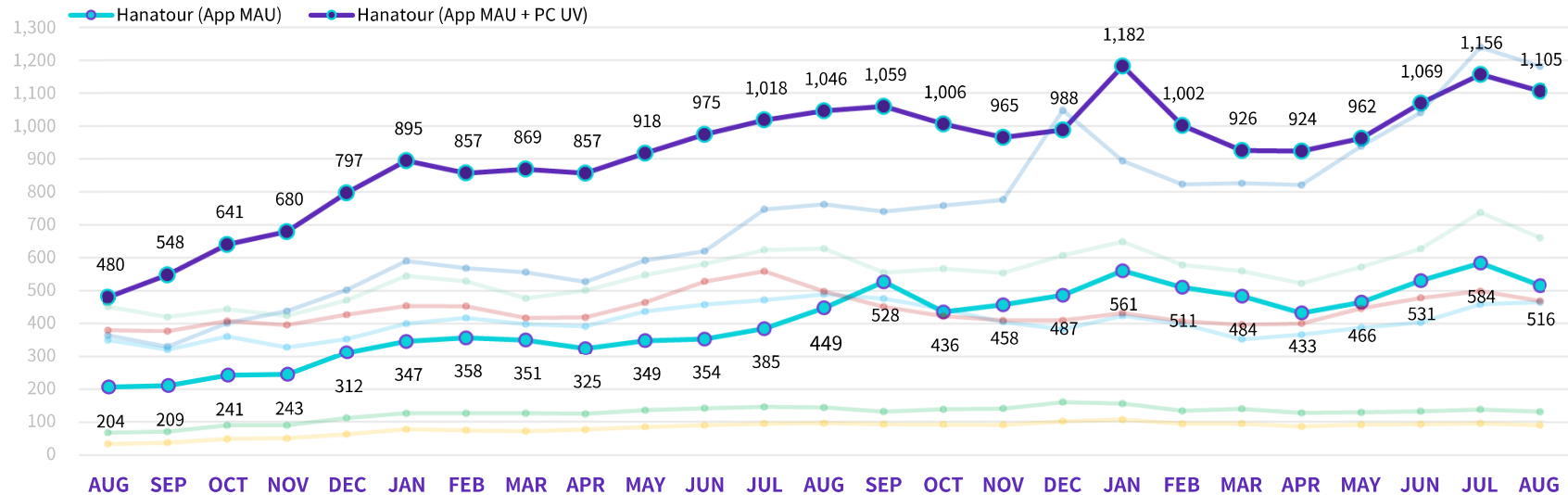


Online User Trends (Mobile & PC)

- In August 2024, total online users (Mobile App MAU + PC UV) reached 1.11 million
 Key Drivers: 1) Ongoing recovery in the industry since the second half of 2023, 2) Positive user response to existing app services, particularly HanaLIVE, 3) Expansion of new app services, with a focus on 'Travel Your Way'
- In August 2024, MAU reached 580K, ranking 3rd in the travel agency category on Mobile Index
- The growth in online users is largely fueled by the continuous expansion of new content and enhanced usability of both mobile apps and existing PC web services

Hanatour Online User Traffic

JAN 2022 ~ AUG 2024, Mobile Index – Comprehensive Travel Agency Category, thousand people



MAU for AUG 2024

- Trip. 1,181 K
- Hanatour** 1,105 K (Mobile + PC)
- TRIP 661 K
- Hanatour** 516 K (Mobile)
- 이동 469 K
- My 465 K
- M 130 K
- 노랑풍선 89 K

(Source: Hanatour, Mobile Index)

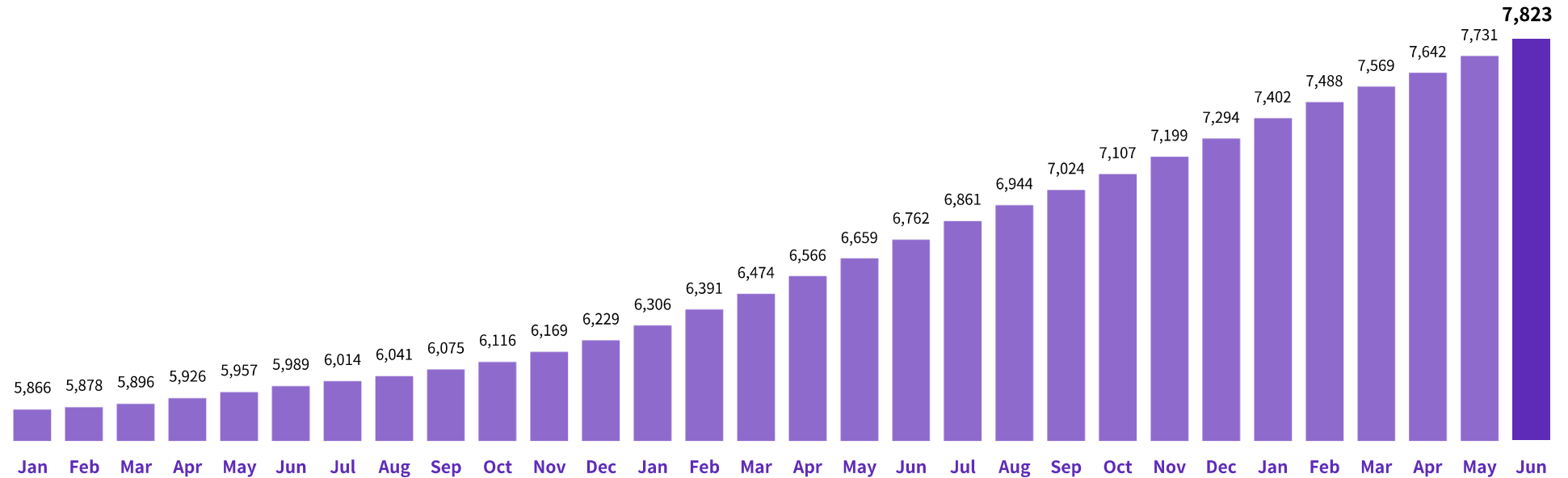


Online Membership Trend

- The total number of Hanatour online members has reached 7.82m, setting a new record

Hanatour Online Membership

JAN 2022 ~ JUN 2024, thousand people



▲ 16% YoY
▲ 33% vs JAN 2022

(Source : Hanatour)

Tourism Market

(Outbound)

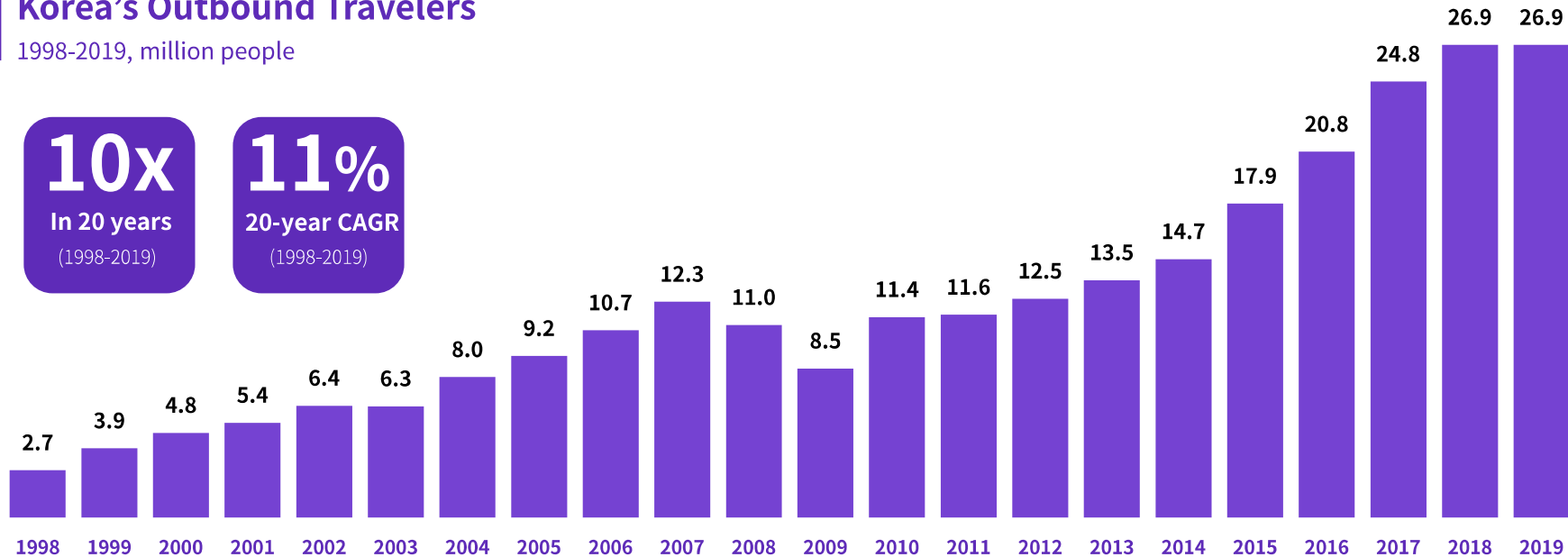


Korea's Outbound Tourism Has Grown 10x in 20 Years

- The demand for overseas traveling continues to rise with the increasing income and leisure time

Korea's Outbound Travelers

1998-2019, million people



(Source : Ministry of Justice of Korea)

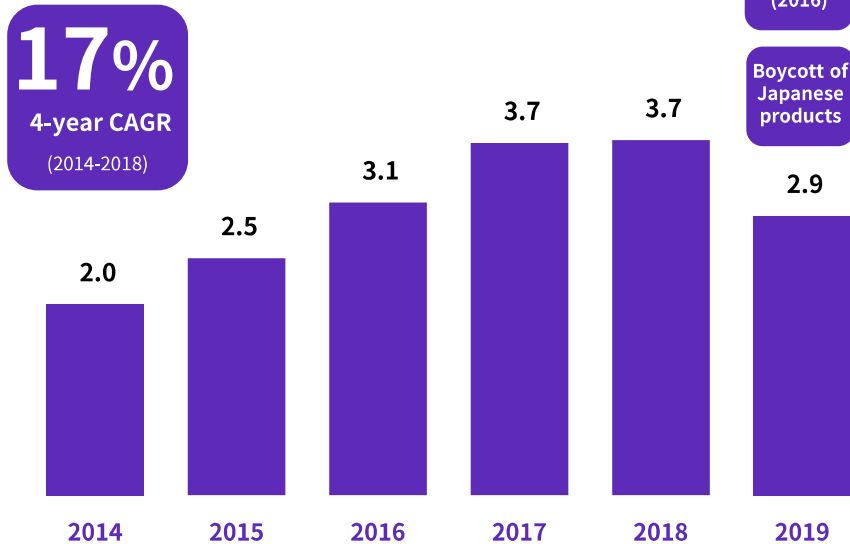


Package Tourism Keeps Up and Running

- From 2014 to 2018, our package traveler growth recorded a 17% CAGR
- During the same period, the overall Korean package travelers recorded a 13% CAGR

Our Package Travelers

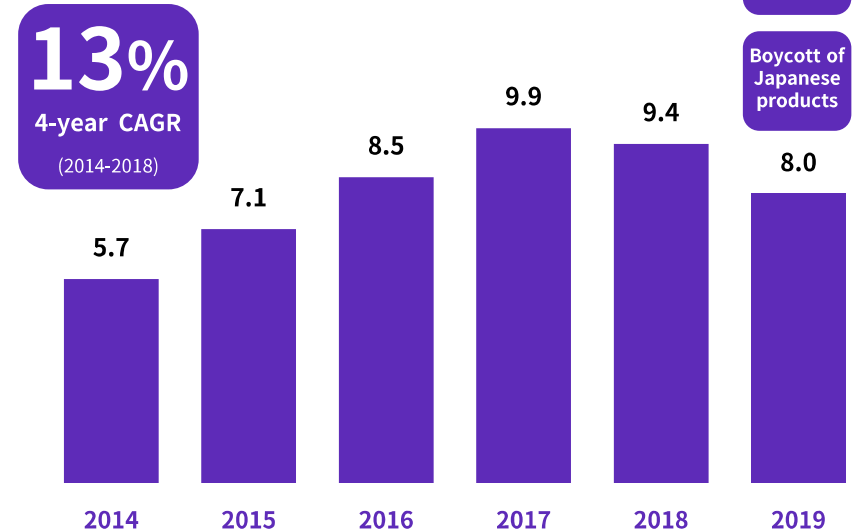
2014-2019, million people



(Source: Hanatour)

Korean Package Travelers

2014-2019, million people



(Source: KATA, Hanatour)

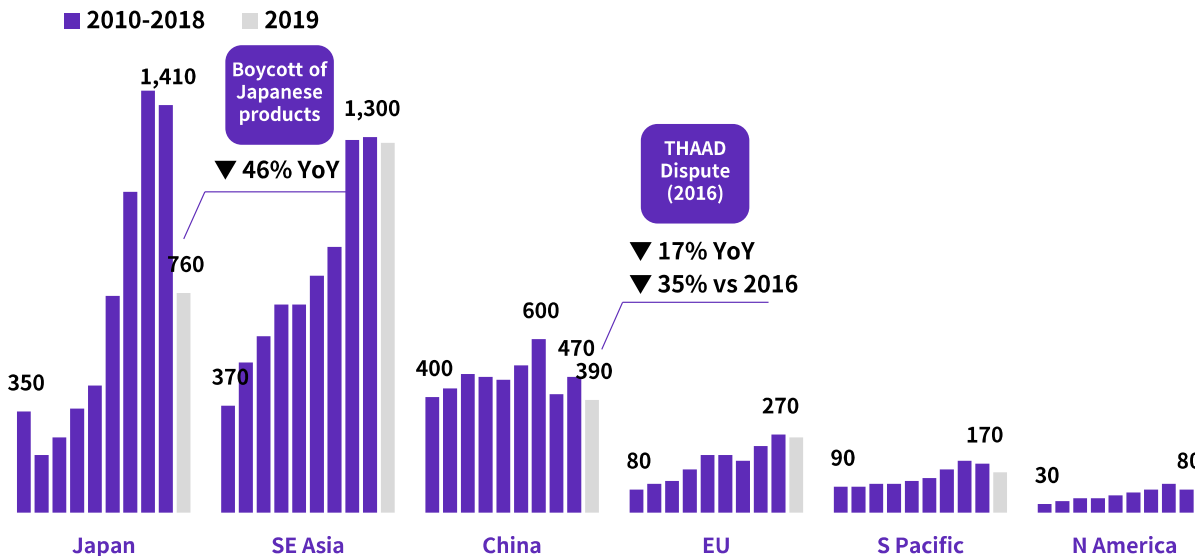


Political Tensions Impact Travel Demand

- Political impact related to Japan (2019) and China(2016) resulted in a significant decline in travelers for the countries

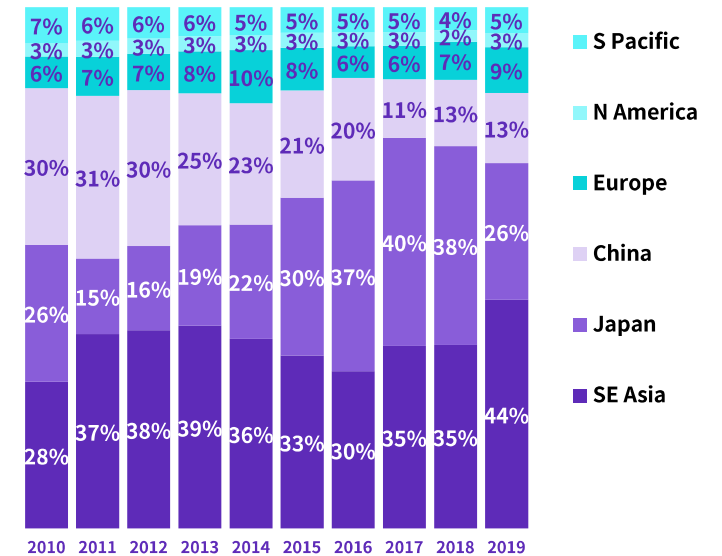
Regional Breakdown of Our Package Travelers

2010-2019, thousand people



(Source: Hanatour)

Share Of Our Package Travelers By Region 2010-2019, %



(Source: Hanatour)

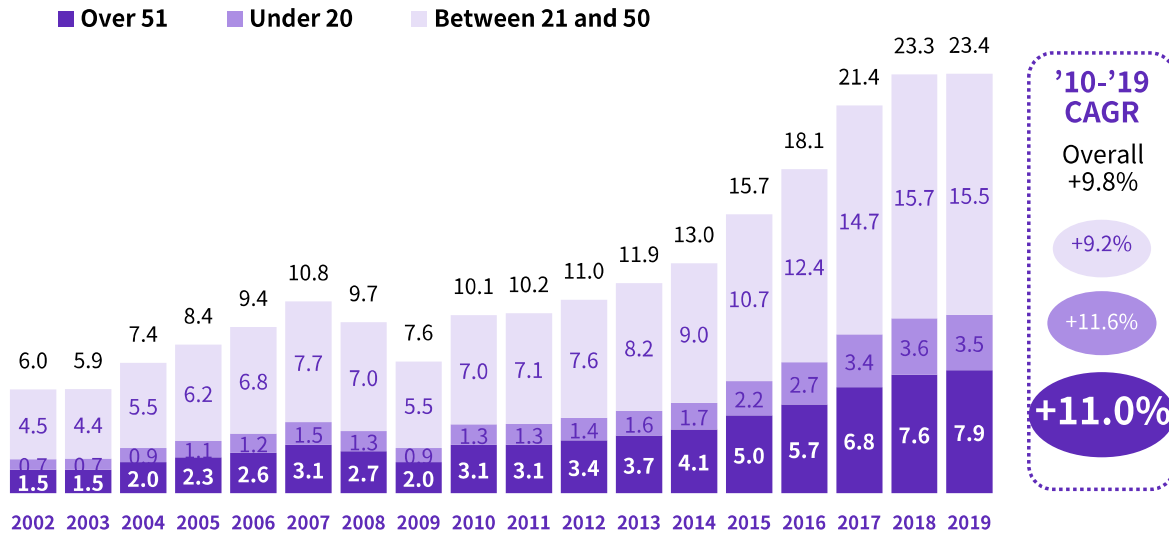


The Package Tour Demographic Continues to Grow

- The CAGR of outbound travelers aged 51 and above was 11% from 2010 to 2019, surpassing the overall growth rate of 9.8% during the same period.

Age Distribution Of Korea's Outbound Travelers

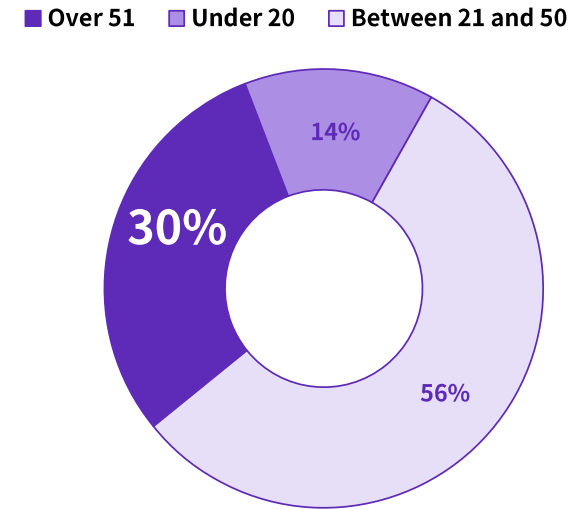
2002-2019, excl. aircrew , million people



(Source : Ministry of Justice of Korea)

Share Of Outbound Travelers By Age Group

2002-2019, excl. aircrew , %



(Source : Ministry of Justice of Korea)

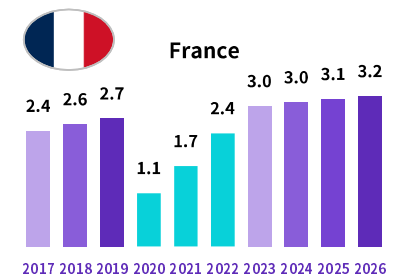
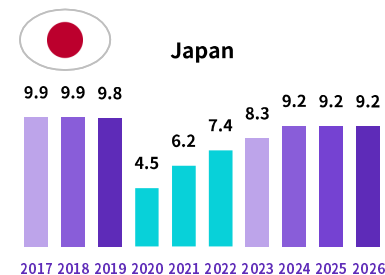
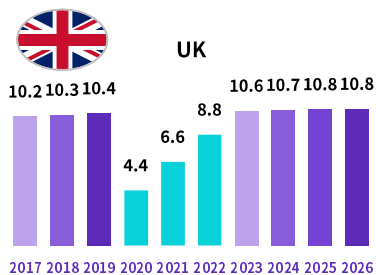
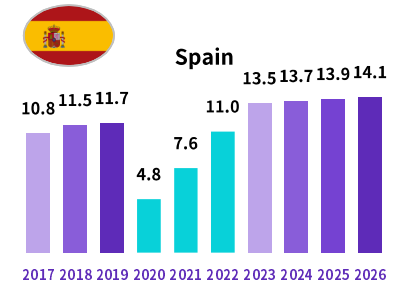
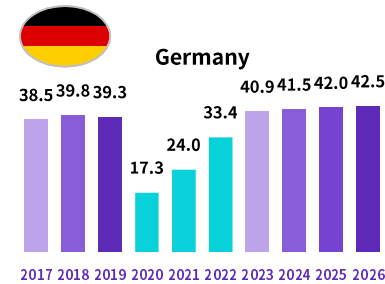
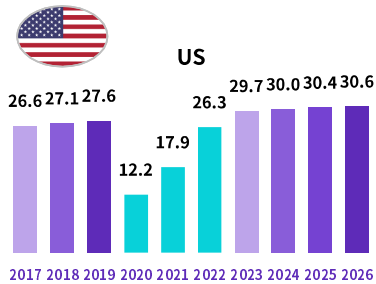
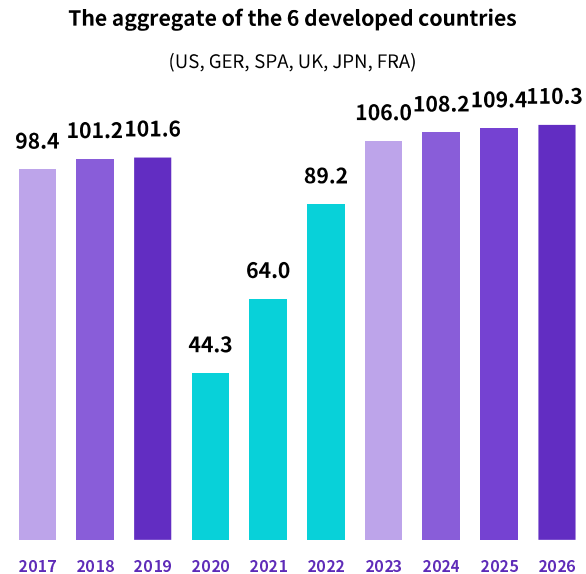


Forerunners Keep Up and Running

- Package tourism in developed countries, which had been growing until the outbreak of the Covid pandemic, is expected to continue its growth following the strong rebound after the pandemic.

Package Tourism in Developed Countries (Before & After The Covid)

2017-2026, the 6 major developed countries, billion USD



(Source: Statista)

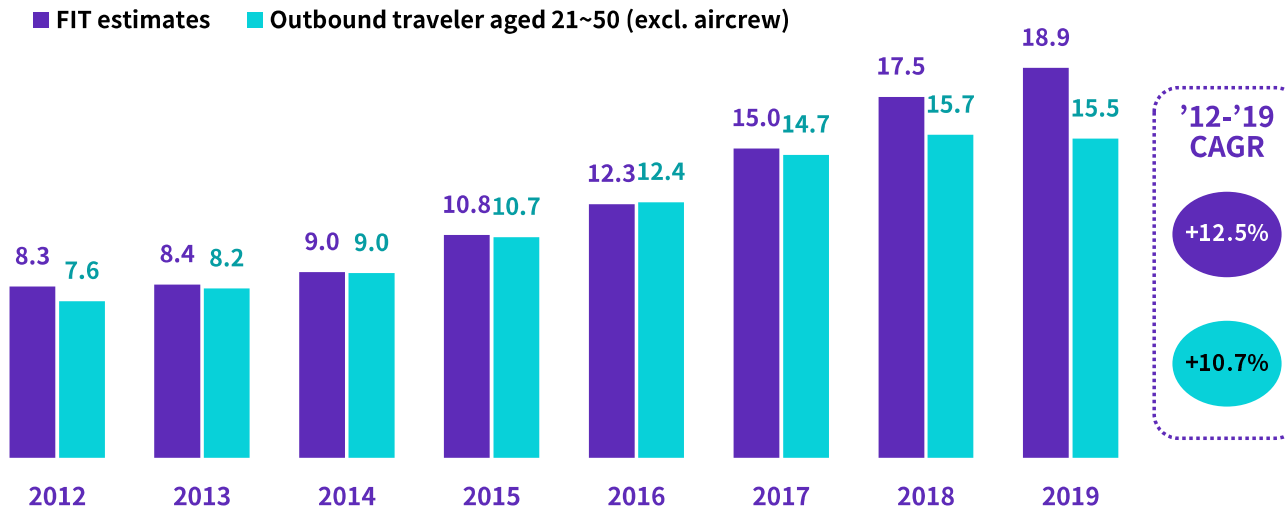


The FIT Market Continues to Expand

- The CAGR of travelers estimated to be FIT (Free Independent Travelers) was 12.5% from 2012 to 2019
- During the same period, the outbound travelers aged between 21 and 50 recorded an 11% CAGR

FIT Estimates & The Outbound Travelers Aged 21~50

2012-2019, million people



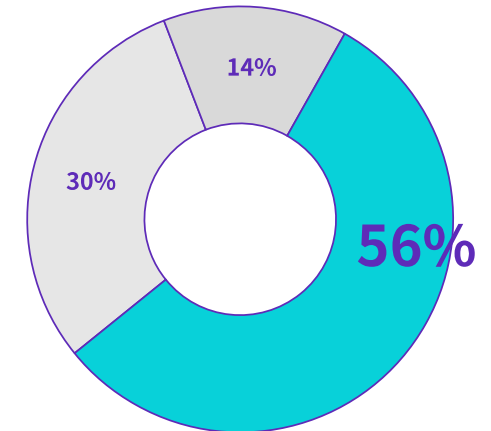
※ FIT estimates = Total outbound travelers(excl. aircrew, by Ministry of Justice) - Package travelers (by KATA)

(Source: Ministry of Justice, KATA)

Share Of Outbound Travelers By Age Group

2002-2019, excl. aircrew, %

Over 51 Under 20 Between 21 and 50



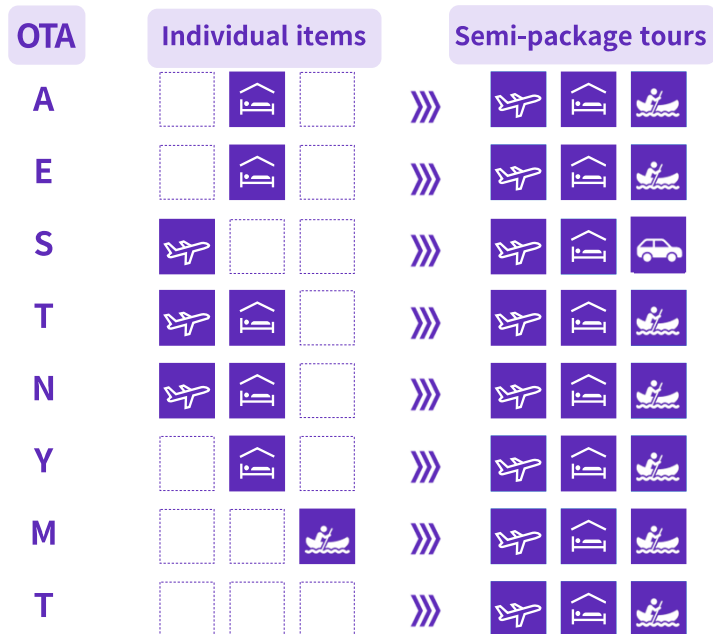
(Source: Ministry of Justice)

OTA's Strategic Move to Semi-Package Tours

- For higher profitability, OTAs increase the supply of semi-package tours created by bundling individual tour components

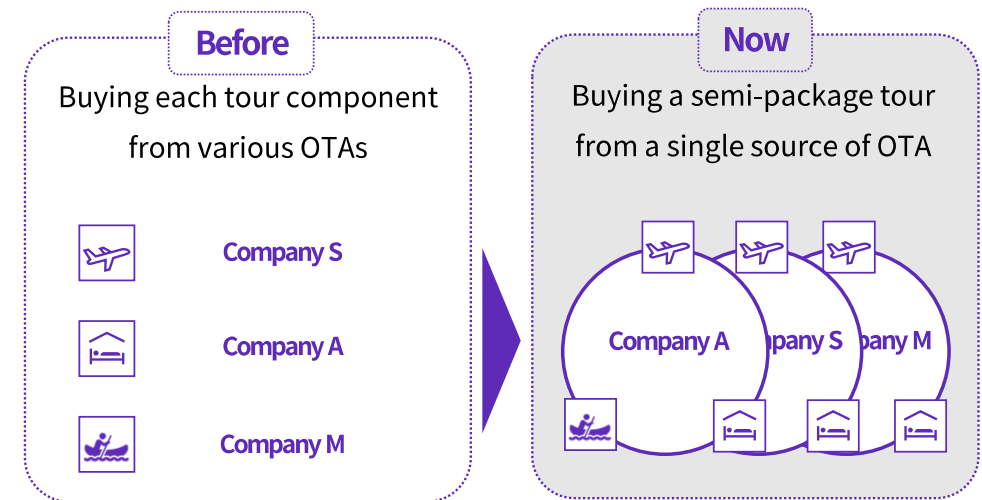
OTA's Product Expansion

Individual tour components >>> Semi-package tours



Changing Buying Pattern Of OTA Customers

Before vs Now





5 Major Trends in the Post-COVID Tourism

- The Covid-19 pandemic accelerated changes in the tourism industry and brought about new developments

5 New Trends In The Post-Covid Tourism

Source : Consumer Insight “Research on travel pattern and plan”, 2020

1 Differentiated Tour



Higher demand for differentiated tour experience

2 Value over price



Increased willingness to pay more for upper value

3 Smaller group



Increased preference to travel with close people in smaller groups

4 Safety first



Higher priority of safety in light of growing concerns over infection and racism

5 Contactless



Increased preference for contactless buying channel

Growth Strategy

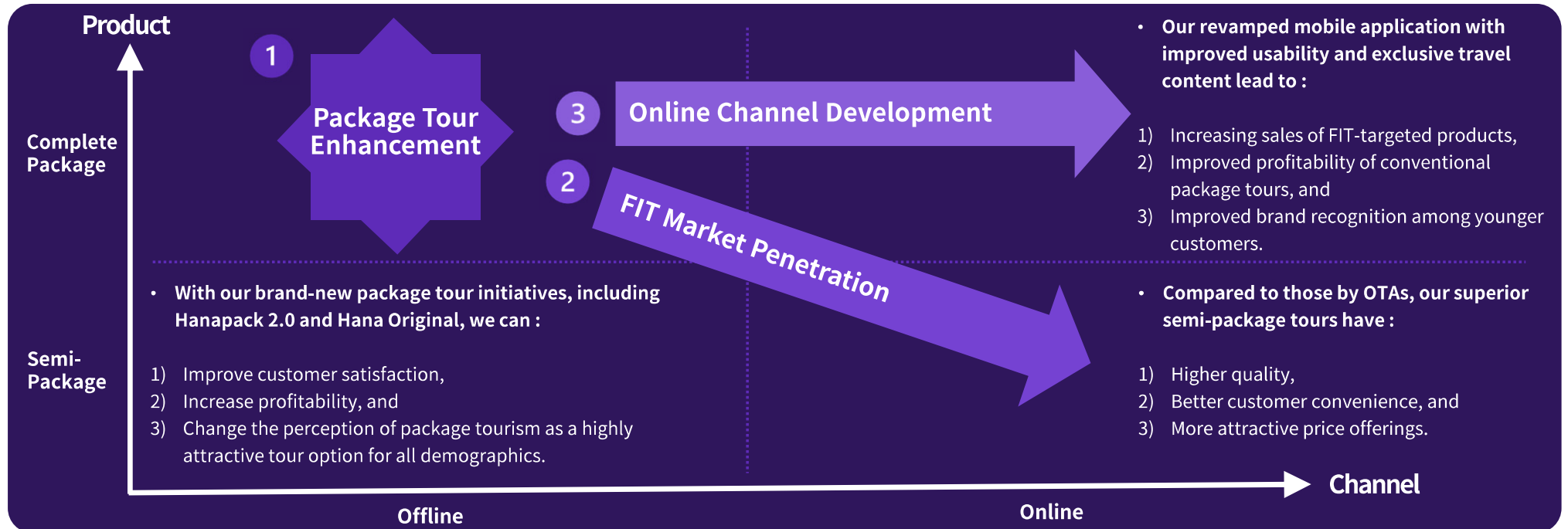


Hanatour's Three-pronged Growth Strategy

- 1) Enhancing Conventional Package Tours
- 2) Penetrating the FIT Market
- 3) Building Up Online Channel Capabilities

Our Strategic Direction in 3 Ways

Product & Channel



Brand-new 'Hanatour'

- Improves profitability in the package tours and seizes new growth opportunities in the FIT market

The Reshaped Hanatour in The Post-Covid Era

Before & After





Package Tours Going Back to Basics (Hanapack 2.0)

- Revitalizing satisfaction of conventional package tours by re-focusing on fundamental needs of tourers
- Eliminating compulsory group shopping and optional tours, which were the main sources of dissatisfaction

Hanapack 2.0 for Greater Satisfaction

Hanapack 2.0 vs Hanapack 1.0 (Standard segment)

	Hanapack 2.0 standard	VS	Hanapack 1.0 Standard
Shopping 	• No compulsory group shopping		• Compulsory group shopping
Optional Tours 	• Non-compulsory • Fair prices		• De facto compulsory • Higher prices
Extra Fee [Guide / Driver] 	• No extra fee		• Extra fee for guides and drivers
Lodge 	• Lodging in an urban or central area • Preferred hotels		• Lodging in a suburban or non-central area
Dining 	• Various dining options, including local gourmet restaurants and the Michelin-starred ones		• Group dining • Limited dining options

Product Segmentation for Diverse Demands

Premium, Standard, Save

	Premium	Standard	Save
Compulsory Shopping	X	X	O
Optional Tours	X	O	O
Extra Fee [Guide / Driver]	X	X	O
“Guarantee Program”	100% guaranteed full refund for the tours proceeded not as promised		
Upgraded Options	Offering upgraded accommodations and dining, as well as more free time		

Differentiated Travel Experiences (Hana Original)

- Providing exclusive package tours developed with our expertise for a one-of-a-kind experience

Hana Original – New And Differentiated Travel Experiences Only by Hanatour

About Hana Original

Antarctica Cruises



Porsche Driving Tour in Italy



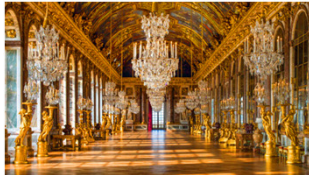
Staying a Night in an Aquarium in Taiwan



Traveling to Mongolia with a Famous Writer



Staying at the Palace of Versailles



Motorcycle Coastal Tour in the US



Spending a Day with Elephants in Thailand



English Football Traveling with a Famous Youtuber



Alaska Glacier Tour



Salt Lakes and Glacier Routes in South America



Glamping at Paperbark Camp in Australia



Noble Experience at a British Manor House





Products for Smaller Groups & Luxury Travelers

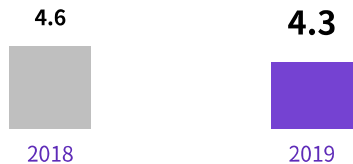
- **JBU (Just Between Us)** for customers who prefer traveling in smaller groups
- **ZEUSworld** for travelers seeking the highest level of personalized luxury travel

JBU(Just Between Us) – Smaller Group Tours

About JBU Products

To cater to those who prefer smaller travel groups, we launched the 'JBU' package, requiring only four people to start traveling due to the declining trend in average travel companions.

Declining Trend in Average Travel Companions



JBU Package Types

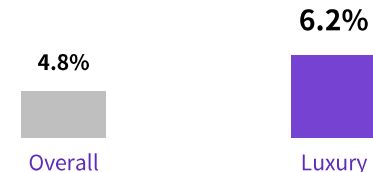


ZEUSworld – Top-notch Luxury Tours for Top 1%

About ZEUSworld Products

We launched ZEUSworld, a personalized luxury tour targeting the top 1% of the market, in response to the growing demand for high-end travel experiences.

Growth Rate of Tourism Market (2015 to 2025) - Overall vs Luxury



Key Features of ZEUSworld



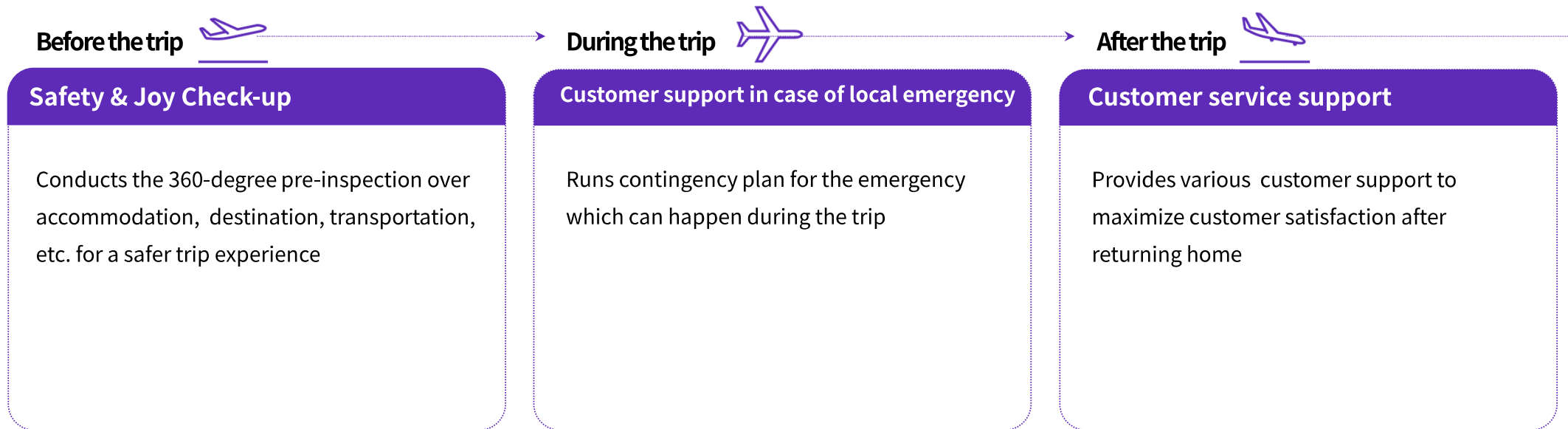


Safer Travels by Hanatour (Safety & Joy)

- Running the industry's first safety guarantee service for safer tour experiences

Safety & Joy – Hanatour's Overseas Travel Safety Guarantee Service (First in Korea)

About Safety & Joy





Semi-Package Tours by Hanatour

- Providing highly satisfactory semi package tours only available with Hanatour

Comparison of Semi-Package Tours (Hanatour vs OTAs)

A Detailed comparison of semi-package tours between Hanatour and OTAs

	HANATOUR	OTAs
Quality Satisfaction	<p>Superior</p> <ul style="list-style-type: none"> Our semi-package tours offer superior quality satisfaction, as we hand-pick quality-proven tour components to ensure the highest level of quality in our tour offerings 	<p>Inferior</p>
Customer Convenience	<p>Superior</p> <ul style="list-style-type: none"> We provide our customers with superior customer service, such as easier booking, itinerary changes, cancellations, and refunds 	<p>Inferior</p>
Price Competitiveness	<p>Superior</p> <ul style="list-style-type: none"> We are able to offer more competitive prices for top destinations by purchasing in bulk 	<p>Inferior</p>



Hanatour's Semi-package Offerings for FITs

- Delivering high-quality semi-package tours for FITs, leveraging Hanatour's expertise as the leading player in the package tour industry

Hanatour's Semi-PKG Offerings for FITs

Package vs Semi-PKGs (Airtel, Local Tour +, Travel My Way)

PKG	vs	Airtel	Local Tour +	Travel My Way
		Flight + Accommodation + Extra	Flight-free Package	Customizable Packaging System
H-Care 		H-Care - Hanatour's exclusive on-site support service abroad, providing emergency assistance	H-Care - Hanatour's exclusive on-site support service abroad, providing emergency assistance	H-Care - Hanatour's exclusive on-site support service abroad, providing emergency assistance
Flight 		Flight - Individual and chartered flights available		Flight - Individual and chartered flights available
Hotel 		Hotel - Selected hotels at special rates	Hotel - Selected hotels at special rates	Hotel - Combine up to three hotels - Special rates
Activity 			Activity - Includes quality-assured activities	Activity - Local transportation passes and admission tickets at special rates (Coming in 1H 2025)
Mobility 		Mobility - Airport pick-up and drop-off - Exclusive vehicle and guide meeting	Mobility - Accompanied by expert guides - Comfy and easy mobility	Mobility - Airport pick-up and drop-off - Exclusive vehicle and guide meeting
Dining 			Dining - Proven local cuisines	

Airtel (Flight & Hotel)

- Semi-package tours combining flights, accommodations, and additional services
- Includes H-Care, Hanatour's exclusive on-site support service abroad, providing emergency, medical, language, and administrative assistance
- Airport pickup and drop-off services available, along with local vouchers and coupons

Booking Process for Airtel Packages (Example)

① Enter destination

항공+호텔 에어텔 현지투어+

떠나고 싶은 여행지가 있나요?

검색

에어텔이란?
준비된 항공과 호텔로 떠나는 쉬운 자유여행

간편해요
고르기만 하면 자유여행 완성!

안전해요
여행자보험 포함으로 안심하고 떠나요

혜택 가득
픽업부터 알인우편까지 다양한 혜택!
*상품별 상이

최근 검색

싱가포르
에어/투어텔, 12.04-12.12

오사카 (H)
항공+호텔, 12.04-12.12

② Browse and select

출발지 전체 11.01 - 11.30 인원 1명

에어텔 여행기간 투어조건 투어형

총5개 추천순

일본: 여행전 입국 규정을 확인해 주세요

에어텔 인천/김포출발

오사카 자유여행 3~4일 #시내중심 비즈니스급호텔 #항공+호텔

오사카, 나라, 고베, 교토

3/4일 3/3.5성급

#오사카자유여행 #오사카에어텔 #오사카비즈니스급

7 아시아나항공 | 에어부산 | 이스타항공 | 티웨이항공

4.6 (84개) 1인 439,900 원~

에어텔 부산출발

오사카 자유여행 3~4일 #항공+호텔

3/4일 3/3.5성급

③ Review details

오사카 자유여행 3~4일 #시내중심 비즈니스급호텔

화	수	목	금	토	일	월
1	2	3	4	5	6	7
48만	43만	74만	58만	48만	33만	28만

총160개 예약 상태 출발확정순

시비교

[한정특가] 오사카 자유여행 3일#소테츠그랜드프레사호텔 #시내중심숙박 #스탠다드더블룸

에어서울 | 직항 | 잔여 2석 | 출발확정

2박3일 10.17 (목) 13:15 - 10.19 (토) 18:25

가이드 없음 - 쇼핑 없음 - 호텔 3성급

429,900
1인 419,900 원

10,000원 즉시할인 | 한정특가

시비교

④ Complete the booking

JOB138241017RSS

출발가능 여행상품 핵심정보

[한정특가] 오사카 자유여행 3일#소테츠그랜드프레사호텔 #시내중심숙박 #스탠다드더블룸

한정특가, 바로 출국 수속 서비스, 에어텔+

★ 4.6 가족여행으로 좋아요 여행후기 84건 보기 >

2박 3일 LCC 쇼핑없음 단체여행 자유일정포함

출발 10.17 (목) 13:15 도착 10.19 (토) 18:25

에어서울 RS0713 에어서울 RS0714

시비교

예약하기

예약: 2명 / 4명 (최소출발: 성인 1명)

오사카(2)

Local Tour + (Flight-free Package)

- Hanatour's local package tour options available for travelers who book their flights independently
- Reduced burden for itinerary planning and travel costs for FITs while enjoying organized tours
- Safe and highly satisfying local tour options with Hanatour's expert guides and transportation

Booking Process for 'Local Tour +' Packages (Example)

The image displays four sequential screenshots of the Hanatour mobile application's booking process for a 'Local Tour +' package.

- ① Enter destination:** The user enters '현지투어+' (Local Tour+) in the search bar. Below the search bar, there are icons for '핵심 코스 쏙쏙!', '안심여행', and '다양한 여행일정'. The price is listed as 1인 800,000 원~.
- ② Browse and select:** The user browses through search results. The first result is '현지투어 로마와 폼페이 소렌토 포지타노 4일 #포지타노 #아말피' for 1인 800,000 원~. The second result is '현지투어 [현지투어플러스]이탈리아 남부투어 1일 폼페이 소렌토 포지타노' for 1인 160,000 원~.
- ③ Review details:** The user reviews the details for the selected package: '로마와 폼페이 소렌토 포지타노 4일 #포...'. The itinerary shows a 4-day trip starting on Friday (10.05) and ending on Monday (10.07). The price is 1인 800,000 원.
- ④ Complete the booking:** The user completes the booking. The confirmation screen shows the package name: '[베네치아출발]라벤나/볼로냐/친퀘테레 3일#세계문화유산 친퀘테레 #항공권별도'. The departure is on 10.05 (토) and arrival is on 10.07 (월). The price is 2박 3일 for 1인 800,000 원. A large '예약하기' (Book Now) button is visible at the bottom.



Travel My Way (Customizable Packaging)

- Customizable travel packaging system for flights, hotels, activities, and more, tailored to personal preferences
- Combine and purchase flights and hotels at special rates in a single transaction
- Local transportation passes and admission tickets at special rates available for combination (Coming in 1H 2025)

Building Process for ‘Travel My Way’ Packages (Example)

① Enter destination and dates

항공+호텔 에어텔 현지투어+

SEL 인천김포 OSA 오사카 (교토/고베)

2024.10.10(목) - 2024.10.13(일)

객실1, 성인2, 일반석

항공+호텔 검색

내맘대로 항공 + 호텔이란?
원하는 항공과 호텔을 골라 만드는 나만의 자유여행!

합리적이예요
항공+호텔 조합으로 합리적 가격

쉬워요
검색&예약부터 결제까지 한 번에

안전해요
위급상황 발생 시 H-Care 지원
*일부지역만

② Browse and select (Flights)

인천/김포 ⇄ 오사카 (교토/고베) 변경
10.10 (목) ~ 10.13 (일) · 성인2 · 일반석

1 ✈️ 항공권 선택

15:15-17:00 ICN-KIX
이스타항공 ZE 0613
직항·01시간 45분
수하물 미포함

18:00-19:55 KIX-ICN
이스타항공 ZE 0614
직항·01시간 55분
수하물 포함

상세일정 > JADE Classic 하나카드

항공권 더보기 >

2 🏨 호텔 선택

호텔 투숙일을 확인해 주세요! ✕

오사카 10.10~ 3박 객실1, 성인2

③ Browse and select (Hotels)

인천/김포 ⇄ 오사카 (교토/고베) 변경
10.10 (목) ~ 10.13 (일) · 성인2 · 일반석

2 🏨 호텔 선택

오사카 10.10~ 3박 객실1, 성인2

추천순 ↑ 필터 0

칸데오 호텔 오사카 난바 / 도톤보리 숙소
Candeo Hotels Osaka Namba
3.5성급 Osaka

★ 4.3 (913개)

1인당 항공+호텔 예약시 793,330원 ~
총 결제금액 1,586,659원 ~

Auto Special Rates

센타라 그랜드 호텔 오사카
Centara Grand Hotel Osaka
5성급 Osaka

★ 4.6 (477개)

1인당 항공+호텔 예약시 986,769원 ~

④ Complete the booking

1 ✈️ 항공

가는편 : 2024.10.09 | 오는편 : 2024.10.12
서울 - 오사카

에어부산 | 성인2 | 일반석

15:55 ICN → 17:45 KIX
에어부산, BX0176
직항 01시간 50분
수하물 포함(15KG)

18:45 KIX → 20:55 ICN
에어부산, BX0175
직항 02시간 10분
수하물 포함(15KG)

2 🏨 호텔

2024.10.09 - 2024.10.12 (3박)
칸데오 호텔 오사카 난바 / 도톤보리 숙소

객실1 SUPERIOR SOFA TWIN(2PAX), 조식 불포함, 성인2
취소 마감일 무료취소가능
(2024.09.30 16:00 까지 무료취소 가능합니다.)

예약하기



Revamped and Fortified (Hanatour mobile app)

– Our mobile app underwent a complete overhaul to improve its usability and convenience

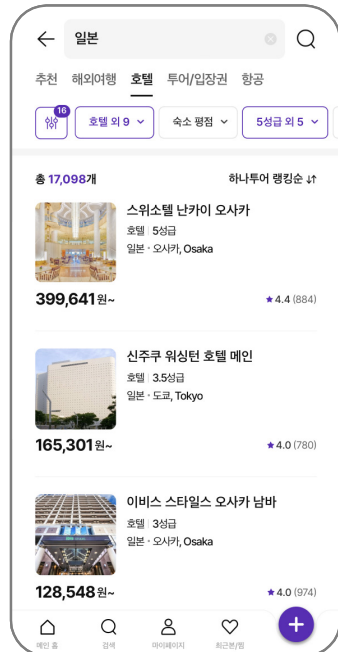
Major Improvements for Our Brand-new Mobile App

5 keys improvements

Intuitive User Interface



Customizable Product Search



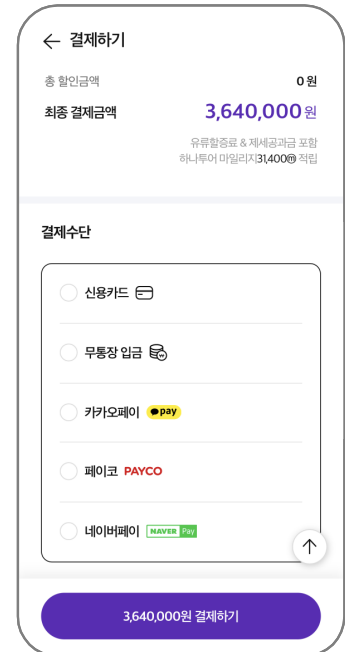
Personalized Product Suggestion



Easy-to-read Product Information

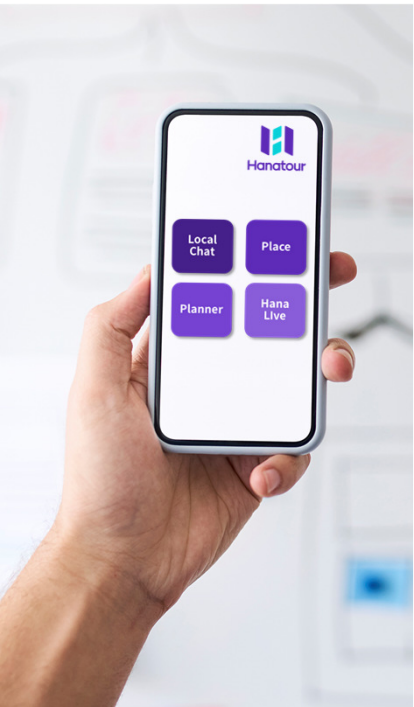


Convenient Payments



Mobile App Content for Attracting and Retaining Users

- To attract and retain users, we created exclusive travel content on our mobile app



Exclusive Travel Content on Our Mobile App

Travel Content Available on Hanatour's Mobile App

**Hana
Open chat**

- Location-based Chat Communication for Travelers

Planner

- Tour Plan Builder with Intuitive and Convenient User Interface

SHORT-PLAY

- Short Video Library for Travel Information

Place

- Comprehensive Library of Destination Information

**Hana
Live**

- Online Live Commerce Service

**AI Tour
Advisor**

- ChatGPT-Based Tour Information Service

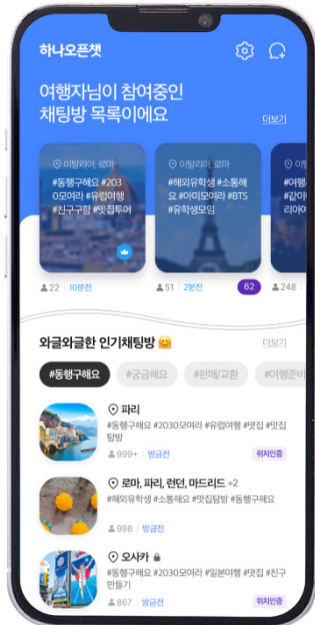


Hana Open Chat

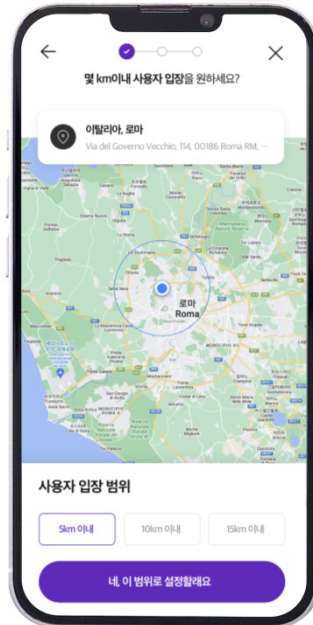
Hana Open Chat

- **Location-based Chat Communication for Travelers**
- Provides online community spaces for travelers with diverse purposes, allowing them to engage in various activities such as sharing travel information
- Empowers travelers to share valuable real-time on-site information through location verification features
- Supports data-driven marketing activities, including analysis of market trends and personalized product recommendations, utilizing open chat data

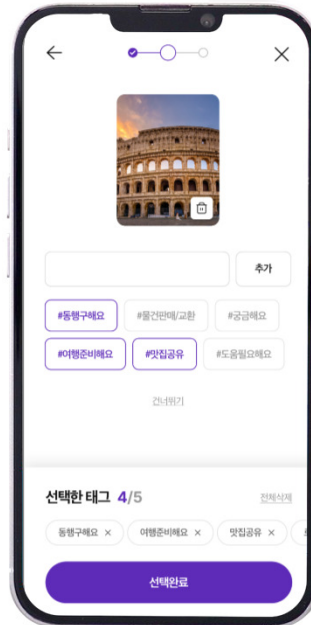
Intuitive Page Layout



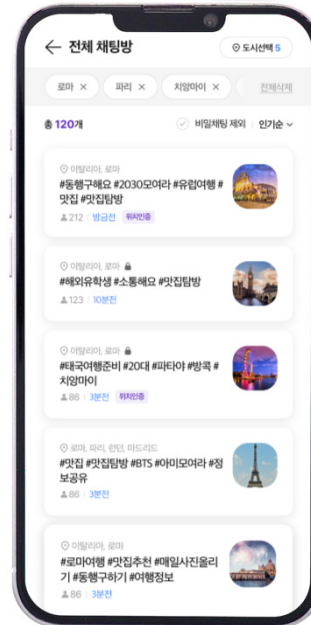
Location-based Chat Settings



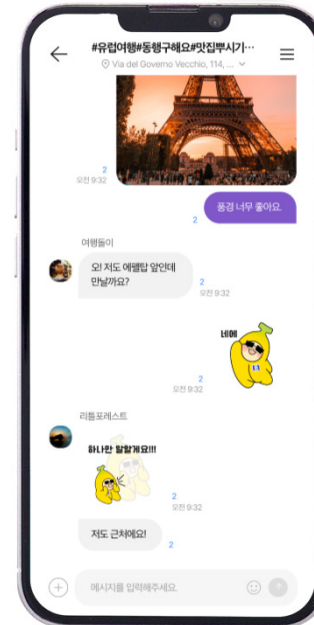
Convenient Chat Search Applying Various Tags



Worldwide Chat Room Search



Real-time Communication



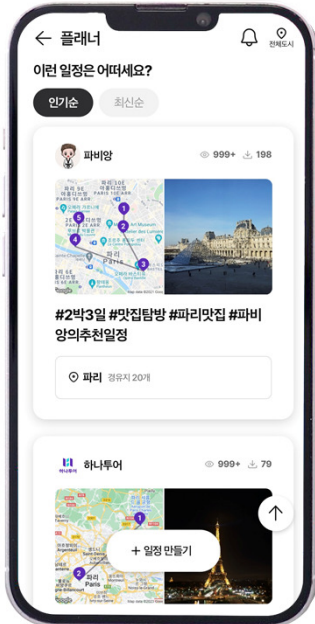


Planner

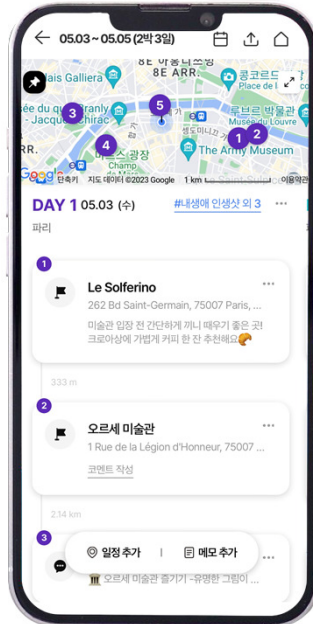
Planner

- **Tour Plan Builder with Intuitive and Convenient User Interface**
- Enables users to easily build a tour plan on their own, taking into account various factors such as check-in dates, flight delays, and more.
- Facilitates collaborative planning by simplifying the process of sharing tour plans with others
- Offers personalized tour product recommendations based on user preferences and tour plans

Extensive Library of User-generated Tour Plans



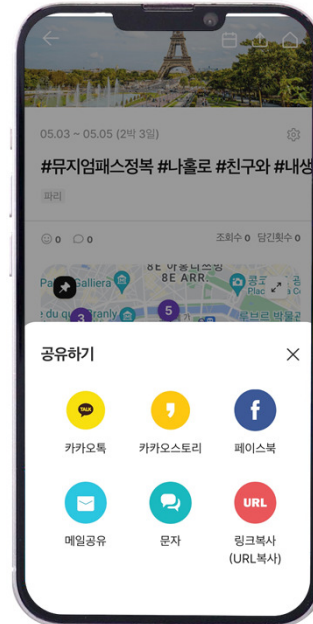
Easy and Intuitive Planning



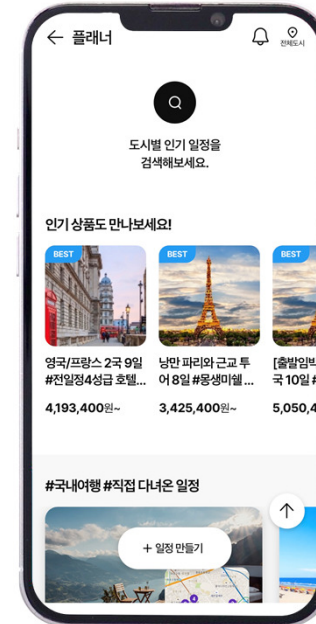
User-generated Reviews and Ratings



Simple and Effortless Sharing of Tour Plans



Tailored Recommendations Based on User Plans



Place

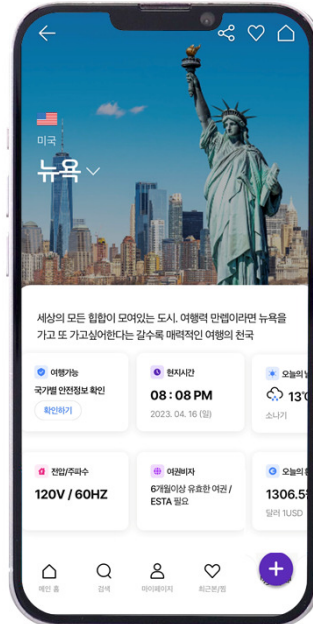
Place

- **Comprehensive Library of Destination Information**
- Provides users with relevant and up-to-date information about the destinations they are visiting
- Offers Recommendations for popular landmarks, accommodations, and theme-based itineraries

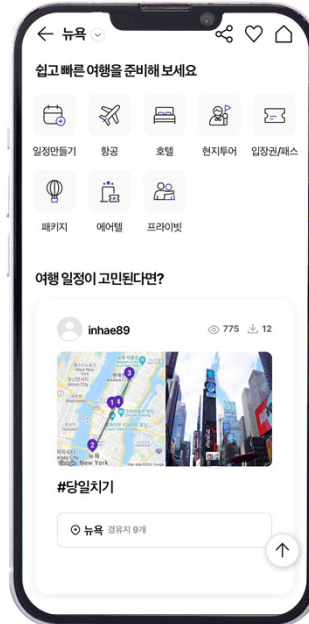
Sleek and Intuitive User Interface



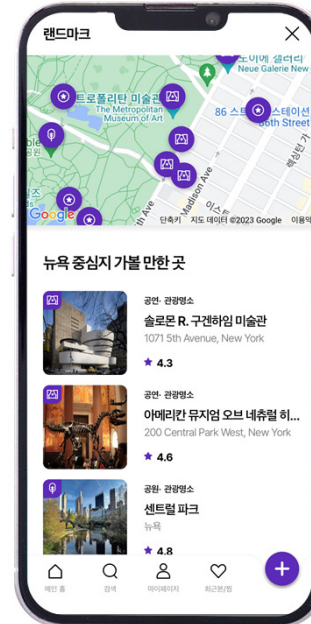
Comprehensive and Up-to-Date Destination Info.



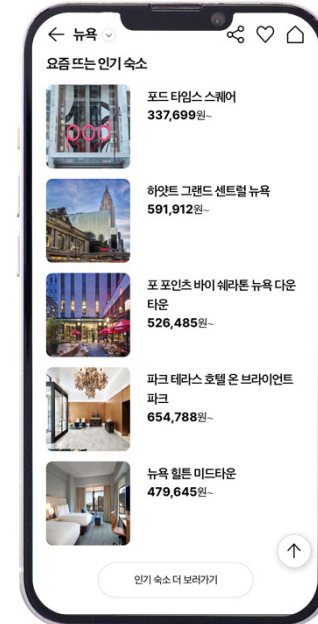
Convenient Product Purchase



Relevant Attraction Recommendations



Smart Curation of Accommodations





Hana Live

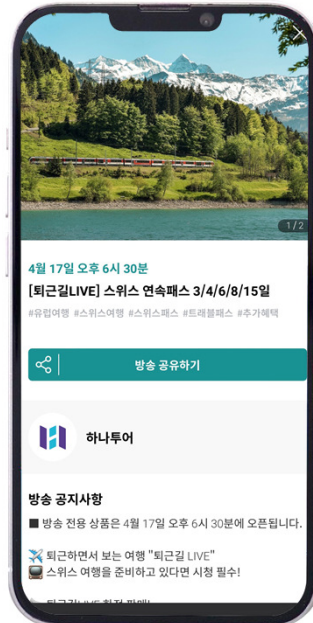
Hana Live

- **Online Live Commerce Service**
- Offers online-exclusive live promotions for tour products at special prices
- Provides exclusive live commerce programs created by collaborating with DMCs and online influencers to better meet market demands

Easy Access to the Live Commerce Page



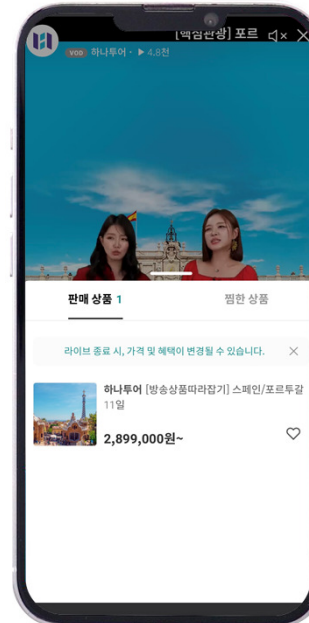
Easy Sharing of Live Streaming Schedule



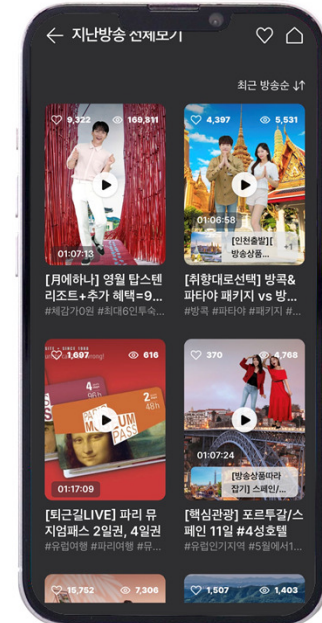
Live Commerce Communication



Exclusive Offerings for Live Commerce



Archive of Recorded Live Streaming



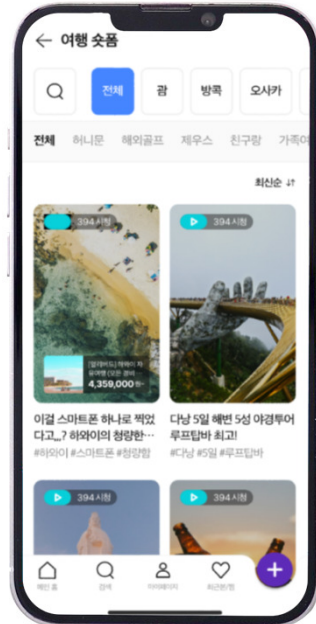


SHORT-PLAY

SHORT -PLAY

- Short Video Library for Travel Information
- Features diverse content, ranging from local insights to detailed itineraries
- Increases user traffic and product sales by showcasing products related to the videos

Diverse Short Video Content Related to Travel



Sales promotion combined with tour information delivery



AI Tour Advisor

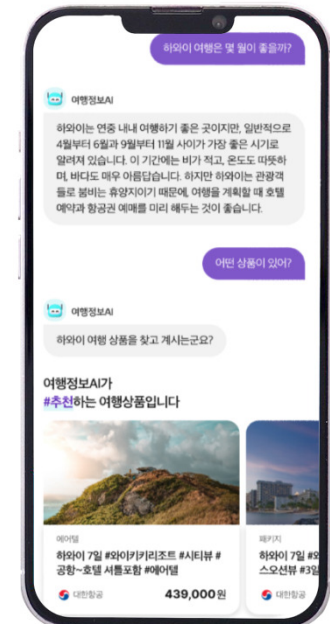
AI Tour Advisor

- ChatGPT-Based Tour Information Service
- Offers tour details, product recommendations, and personalized consultation
- Provides a wide range of information, from tour products to detailed itineraries

Quick & Easy Access to Relevant Information



Question-Based Product and Itinerary Recommendations



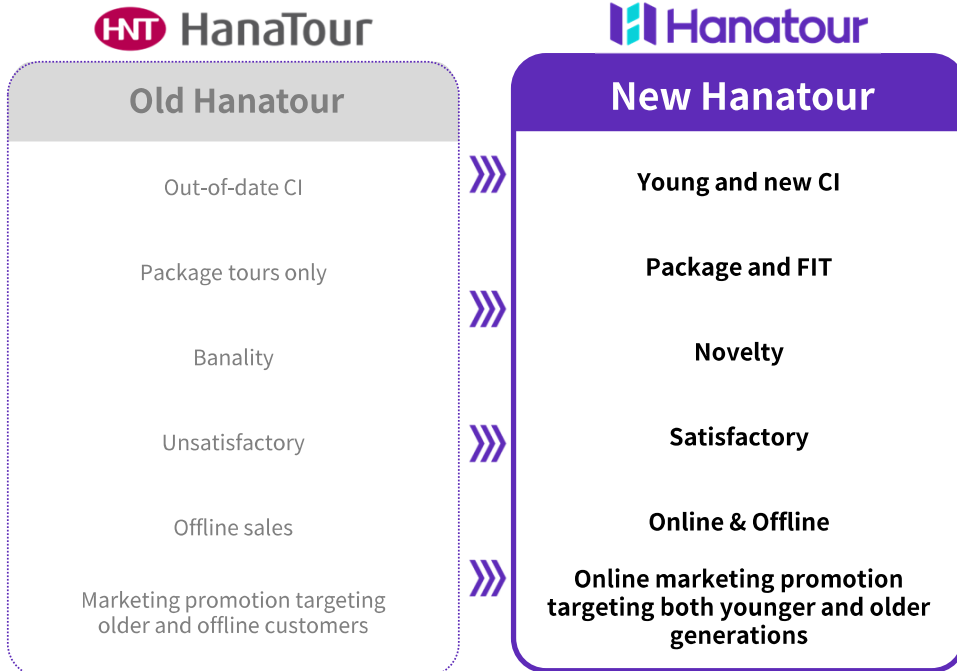


Brand renovation

- Expanding customer base to younger generations through the adoption of a new CI and marketing activities
- Revamping the brand image as a tour company that younger people are willing to use

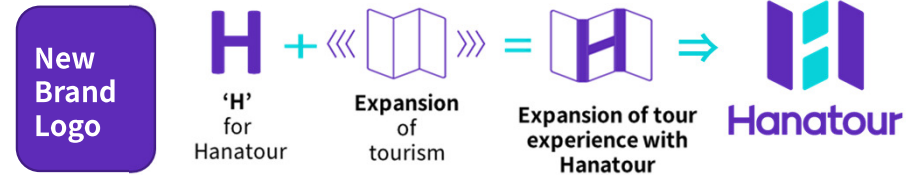
Brand-new 'Hanatour'

Old vs New



Rebranding Strategy

New CI & marketing



Appendix

Consolidated Statement of Financial Position

(Unit: B KRW)

	2022	2023	2024 Q1	2024 Q2		2022	2023	2024 Q1	2024 Q2
	Assets					Liabilities			
Current Assets	270.5	447.0	487.2	413.1	Current Liabilities	232.8	370.1	460.9	376.5
Cash&Cash Equivalents	92.5	118.7	161.0	81.4	Account Payable	42.0	80.9	120.1	112.3
Short-term Deposits	88.6	145.6	146.2	137.0	Other Payables	47.2	64.0	63.2	55.5
Trade Receivable	39.4	61.8	52.9	69.2	Current Tax Liabilities	0.4	0.7	0.7	0.3
Other Receivables	5.9	11.0	9.6	9.8	Advances for Travel Product	77.0	163.8	140.9	150.6
Current Finance Lease Receivables	0.6	0.9	1.3	1.5	Advance Customers	22.4	17.9	16.5	15.9
Inventories	8.3	59.1	58.1	61.3	Short-term Borrowings	14.4	8.7	6.4	5.6
Advance Payments	25.2	36.8	43.8	37.9	Current Long-term Debt	2.1	1.8	1.8	1.7
Other Current Assets	3.0	3.2	4.9	6.1	Current Portion of Finance Lease Liabilities	13.9	16.8	16.8	16.4
Other Financial Assets	6.8	8.9	8.6	8.4	Current Provisions	0.9	1.1	1.2	1.1
Current Tax Assets	0.4	1.1	0.8	0.5	Other Current Financial Liabilities	2.1	2.5	80.4	2.5
					Other Current Liabilities	10.5	11.9	12.9	14.7
Non-Current Assets	184.9	197.6	188.1	184.5	Non-Current Liabilities	123.0	115.2	109.4	103.6
Financial Instrument(FVTNI)	3.0	3.6	1.6	0.7	Long-term Other Payables	0.1	0.0	0.0	0.0
Financial Instrument(FVTOCI)	1.2	1.2	1.2	1.2	Long-term Borrowings	7.9	5.3	4.8	4.2
Investments in Subsidiaries, JV, Associates	0.7	0.0	0.0	0.0	Non-Current Provisions	0.2	0.4	0.4	0.4
Long-term Other Receivables	4.1	3.9	3.6	3.3	Non-Current Finance Lease Liabilities	105.8	104.5	99.5	94.3
Non-current finance lease receivables	0.0	1.0	0.9	0.8	Long-term Provisions for Employees	4.4	0.8	0.8	0.9
Investment Property	1.1	0.9	0.8	0.8	Other Non-Current Financial Liabilities	0.0	0.0	0.0	0.1
Property, Plant and Equipment	10.2	11.6	11.2	10.7	Other Non-Current Liabilities	4.6	4.1	3.9	3.8
Intangible Assets	22.9	16.7	14.7	12.9	Total Liabilities	355.7	485.3	570.3	480.2
Right-of-Use Assets	76.6	92.5	87.9	87.6		Equity			
Other Non-Current Financial Assets	12.7	11.3	11.6	11.7	Equity Attributable to Owners of Parents	123.3	170.4	114.1	122.4
Deferred Tax Assets	52.3	54.9	54.6	54.7	Issued Capital	8.0	8.0	8.0	8.0
Other non-current assets	0.0	0.0	0.0	0.0	Other Paid-up Capital	132.9	-7.1	-7.1	-7.1
					Elements of Other Stockholder's Equity	2.6	2.6	2.4	2.1
Total Assets	455.4	644.6	675.3	597.7	Retained Earnings	-20.3	166.8	110.8	119.3
					Non-Controlling Interests	-23.6	-11.1	-9.1	-4.9
					Total Equity	99.7	159.3	104.9	117.5
					Total Equity and Liabilities	455.4	644.6	675.3	597.7



Separate Statement of Financial Position

(Unit : B KRW)

	2022	2023	2024 Q1	2024 Q2		2022	2023	2024 Q1	2024 Q2
	Assets					Liabilities			
Current Assets	202.5	367.0	407.7	330.3	Current Liabilities	162.5	296.7	391.8	307.8
Cash & Cash Equivalents	61.3	90.0	125.1	44.1	Account Payable	35.0	70.1	110.7	102.9
Short-term Deposits	71.9	123.6	128.6	121.1	Other Current Payables	20.0	35.6	35.3	26.7
Trade Receivable	29.1	42.6	36.5	50.7	Current Tax Liabilities	0.0	0.0	0.0	0.0
Other Receivables	7.2	13.2	13.0	11.0	Advances for Travel Products	69.7	155.2	131.5	141.3
Finance Lease Receivables	0.7	1.9	2.3	2.5	Advances Customers	21.5	17.5	16.1	15.4
Inventories	7.3	58.4	57.7	60.7	Current Provisions	0.9	1.1	1.2	1.0
Advance Payments	20.2	31.4	37.2	32.2	Finance Lease Liabilities	4.1	6.6	7.2	7.2
Other Current Assets	1.6	1.8	3.5	4.6	Other Current Financial Liabilities	2.3	2.3	79.8	2.3
Other Current Financial Assets	2.9	3.2	3.1	3.0	Other Current Liabilities	9.0	8.3	9.9	10.9
Tax Assets	0.4	1.1	0.8	0.5	Non-Current Liabilities	5.9	8.2	7.1	6.0
Non-Current Assets	115.8	118.8	115.0	110.8	Non-Current Provisions for Employee Benefits	4.2	0.6	0.6	0.7
Financial Instrument(FVTNI)	3.0	3.6	1.6	0.7	Non-Current Finance Lease Liabilities	1.6	7.5	6.4	5.2
Financial Instrument(FVTOCI)	1.1	1.1	1.1	1.1	Non-Current Provisions	0.0	0.1	0.1	0.1
Investments in Subsidiaries	24.7	24.4	25.8	26.3	Other Non-Current Financial Liabilities	0.0	0.0	0.0	0.1
Investments in Associates	0.6	0.0	0.0	0.1	Total Liabilities	168.3	305.0	398.9	313.8
Non-current finance lease receivables	0.0	2.8	2.4	2.0					
Property, Plant and Equipment	2.9	2.0	1.9	1.7					
Right-of-Use Assets	5.0	13.6	12.6	11.1	Equity				
Intangible Assets	19.1	11.9	10.0	8.2	Issued Capital	8.0	8.0	8.0	8.0
Long-term Other Receivables	5.2	5.8	5.7	5.0	Other Paid-up Capital	119.5	-20.5	-20.5	-20.5
Other Non-Current Financial Assets	3.6	3.4	3.5	3.5	Elements of other stockholder's equity	0.0	0.0	0.0	0.0
Deferred Tax Assets	50.6	50.4	50.4	51.1	Retained Earnings	22.5	193.3	136.3	139.8
Total Assets	318.3	485.8	522.7	441.0	Total Equity	150.0	180.8	123.8	127.3
					Total Equity and Liabilities	318.3	485.8	522.7	441.0


Consolidated Profit & Loss

(Unit : B KRW)

	1Q 22	2Q 22	3Q 22	4Q 22	FY 22	1Q 23	2Q 23	3Q 23	4Q 23	FY 23	1Q 24	2Q 24
Operating Revenue (Net Sales)	9.8	21.6	37.4	46.1	115.0	83.0	82.4	126.7	119.5	411.6	183.3	131.7
Overseas Tours Sales Commission*	3.0	8.9	17.7	30.1	59.7	54.7	54.6	71.9	75.7	256.9	92.9	72.3
Revenue from Goods Sold (Chartered flights, etc.)	0.1	1.3	4.9	1.4	7.6	8.6	5.0	24.9	14.9	53.3	61.2	30.0
Revenue from Hotel Operation	2.8	4.6	5.0	4.5	16.9	3.8	4.5	5.9	4.8	19.0	5.2	5.3
Revenue from Bus Service	0.1	0.1	0.7	2.0	3.0	3.3	4.1	3.9	5.0	16.3	4.6	4.9
Others	3.8	6.6	9.2	8.1	27.7	12.5	14.3	20.0	19.2	66.0	19.5	19.2
Operating Expense	39.5	55.3	59.3	62.1	216.2	77.4	78.3	113.5	108.4	377.6	161.7	128.0
Labor	18.6	21.5	22.5	23.3	86.0	25.4	25.0	29.6	33.7	113.7	34.0	28.0
Sales Commission	1.3	3.6	5.8	8.8	19.5	15.5	17.2	20.5	22.7	75.9	27.2	24.4
Other Commission	5.9	9.1	9.2	12.3	36.5	12.2	12.9	15.6	15.9	56.6	17.1	15.8
Marketing	1.5	7.6	3.6	3.7	16.5	3.4	4.4	6.8	6.3	20.9	6.6	7.9
D&A	7.9	7.8	7.9	7.7	31.2	7.1	6.9	6.9	7.1	27.9	6.8	6.8
Purchase Cost	0.2	1.3	4.8	1.4	7.7	8.6	5.1	25.1	15.2	54.0	62.0	29.8
Bad Debt Expense	0.0	-0.4	-0.2	-0.9	-1.5	-1.0	-1.4	0.2	-2.0	-4.1	-0.3	5.5
Others	4.1	4.7	5.7	5.8	20.3	6.1	8.2	8.8	9.5	32.5	8.2	9.8
Operating Profit	-29.7	-33.7	-21.8	-16.0	-101.2	5.6	4.1	13.2	11.2	34.0	21.6	3.7
Other Income	2.0	15.4	4.0	25.3	46.6	5.3	10.9	3.8	9.2	29.2	5.5	12.3
Other Expenses	1.4	6.3	3.7	2.9	14.3	1.4	2.2	0.7	1.7	5.9	1.9	3.2
Pretax Income	-29.1	-24.6	-21.6	6.4	-68.9	9.5	12.8	16.3	18.7	57.3	25.2	12.8
Income Taxes	0.2	-0.5	0.6	-4.4	-4.1	0.2	-7.0	0.3	5.0	-1.5	1.1	0.2
Net Income	-29.2	-24.0	-22.2	10.8	-64.6	9.4	19.8	16.1	13.7	59.1	24.2	12.6
Controlling Interest	-26.5	-28.3	-20.9	8.8	-66.8	8.0	13.7	14.2	11.2	47.0	21.4	8.6
Non-controlling Interest	-2.7	4.2	-1.3	2.0	2.2	1.5	6.1	1.9	2.5	12.0	2.8	4.0

(*included Airline Ticket Sales Commission)



Separate Profit & Loss

(Unit : B KRW)

	1Q 22	2Q 22	3Q 22	4Q 22	FY 22	1Q 23	2Q 23	3Q 23	4Q 23	FY 23	1Q 24	2Q 24
Operating Revenue (Net Sales)	2.6	10.0	23.3	30.4	66.3	65.4	61.1	103.7	94.5	324.7	157.8	106.6
Overseas Tours Sales Commission	1.2	5.5	13.9	23.0	43.6	48.5	46.1	64.5	66.0	225.1	82.7	62.4
Revenue from Goods Sold (Chartered flights, etc.)*	0.1	1.3	4.9	1.1	7.3	8.3	4.7	24.2	14.5	51.7	60.6	29.6
Airline Ticket Sales Commission	0.2	0.5	0.3	0.5	1.5	0.6	0.9	0.8	0.8	3.1	0.9	1.0
Other Sales	1.2	2.8	4.2	5.7	13.9	8.0	9.4	14.3	13.2	44.8	13.6	13.6
Operating Expense	26.5	40.9	43.8	45.6	156.8	61.9	60.0	95.2	89.2	306.3	143.2	107.9
Labor	13.9	15.6	15.8	15.8	61.2	17.1	15.8	19.0	22.6	74.5	22.4	16.5
Sales Commission	0.8	2.9	5.3	8.6	17.6	15.9	18.6	22.7	24.4	81.5	29.7	26.9
Other Commission	3.8	7.1	7.2	10.6	28.6	11.3	11.8	14.2	15.1	52.4	16.5	15.2
Marketing	1.2	7.0	2.9	3.0	14.2	2.6	3.6	5.9	5.4	17.5	5.8	7.1
D&A	4.6	4.6	4.7	4.7	18.5	4.6	4.3	4.2	4.1	17.1	3.9	3.8
Purchase Cost	0.2	1.3	4.8	1.2	7.4	8.4	4.9	24.4	14.8	52.4	61.4	29.5
Bad Debt Expense	-0.1	-0.2	0.5	-1.2	-1.0	-0.8	-2.9	0.5	-1.7	-4.9	-0.1	4.1
Others	2.2	2.5	2.7	2.9	10.3	2.9	4.0	4.3	4.6	15.7	3.7	4.8
Operating Profit	-23.9	-30.9	-20.5	-15.2	-90.5	3.6	1.1	8.5	5.3	18.4	14.6	-1.3
Other Income	2.6	1.5	3.4	24.9	32.4	5.2	3.2	3.1	3.8	15.3	7.6	5.3
Other Expenses	0.4	4.1	0.7	14.4	19.6	1.2	0.7	0.5	0.0	2.5	1.0	1.1
Pretax Income	-21.6	-33.5	-17.8	-4.7	-77.7	7.5	3.6	11.1	9.0	31.2	21.2	2.9
Income Taxes	0.0	-0.2	0.0	-2.9	-3.1	0.0	-3.5	0.0	3.9	0.4	0.8	-0.5
Net Income	-21.6	-33.3	-17.8	-1.9	-74.6	7.5	7.1	11.1	5.1	30.8	20.4	3.5

(*From 2018, chartered flight sales and expenses, which used to be recognized as COGs, started to be recognized based on gross numbers by reflecting K-IFRS 1115.)



Hanatour