

Hanatour

IR Presentation

MAY 2025



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1. Summarized Financial Statements

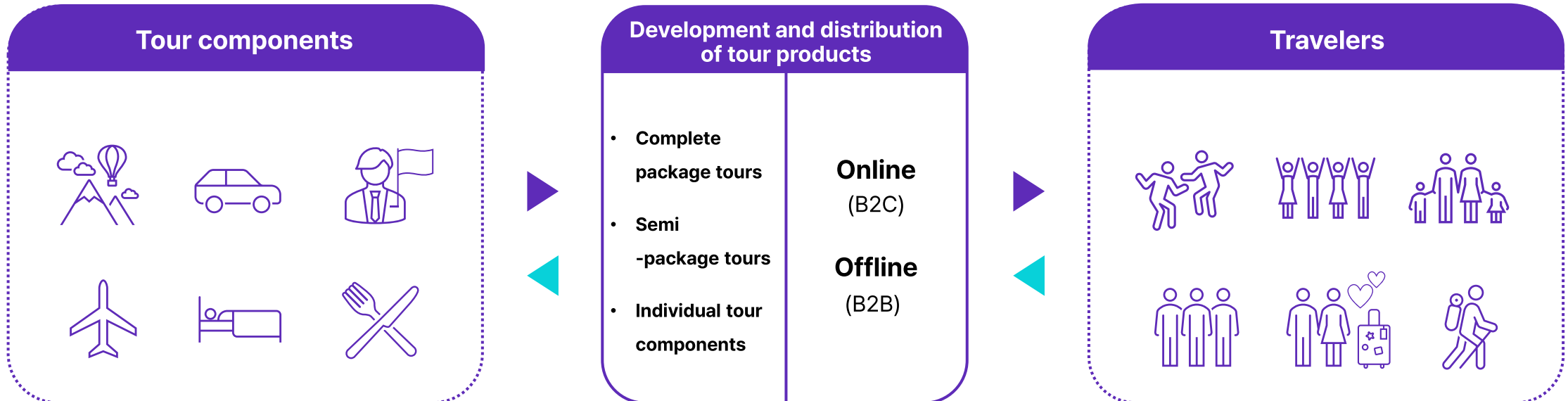
About Hanatour

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

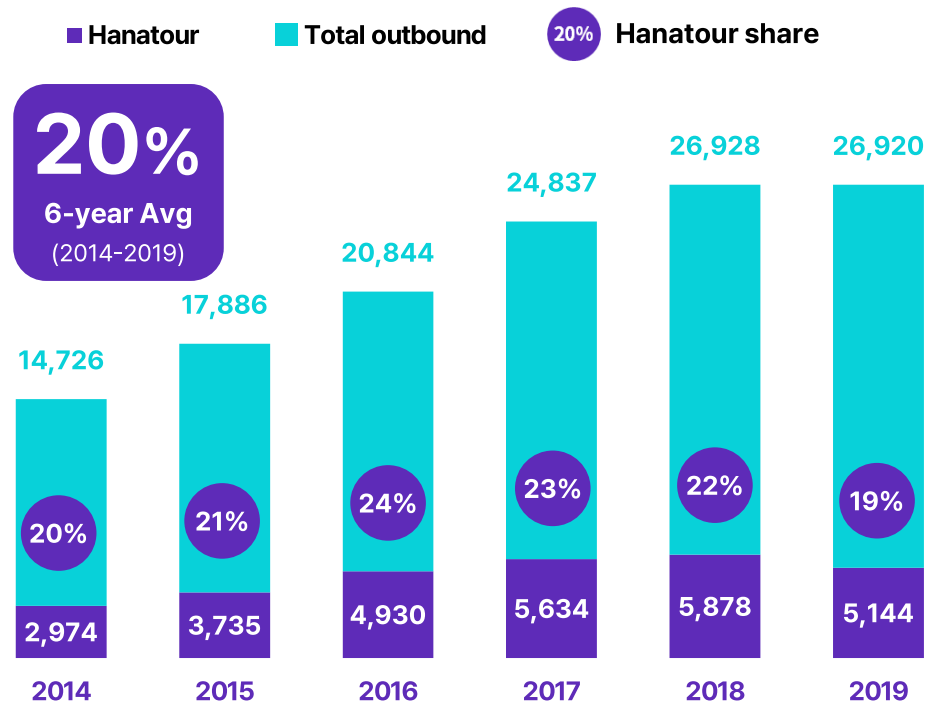


Korea's # 1 Tour Company with the Largest Market Share

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

Our Market Share In Korea's Outbound Travelers

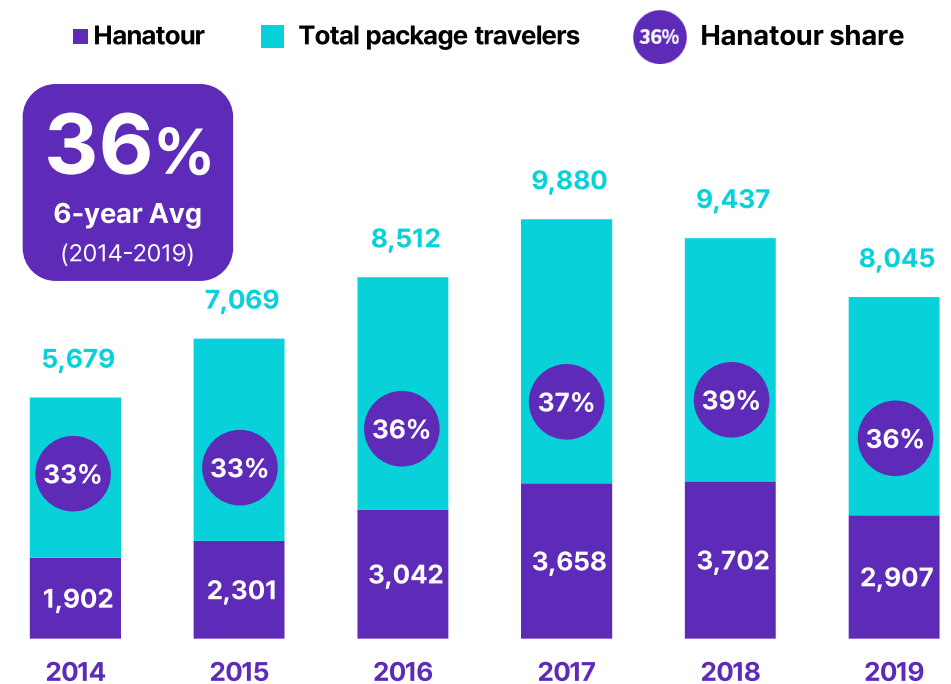
2014-2019, %, thousand people



(Source: Ministry of Justice of Korea , Hanatour)

Our Market Share In Korea's Package Tourism

2014-2019, %, thousand people



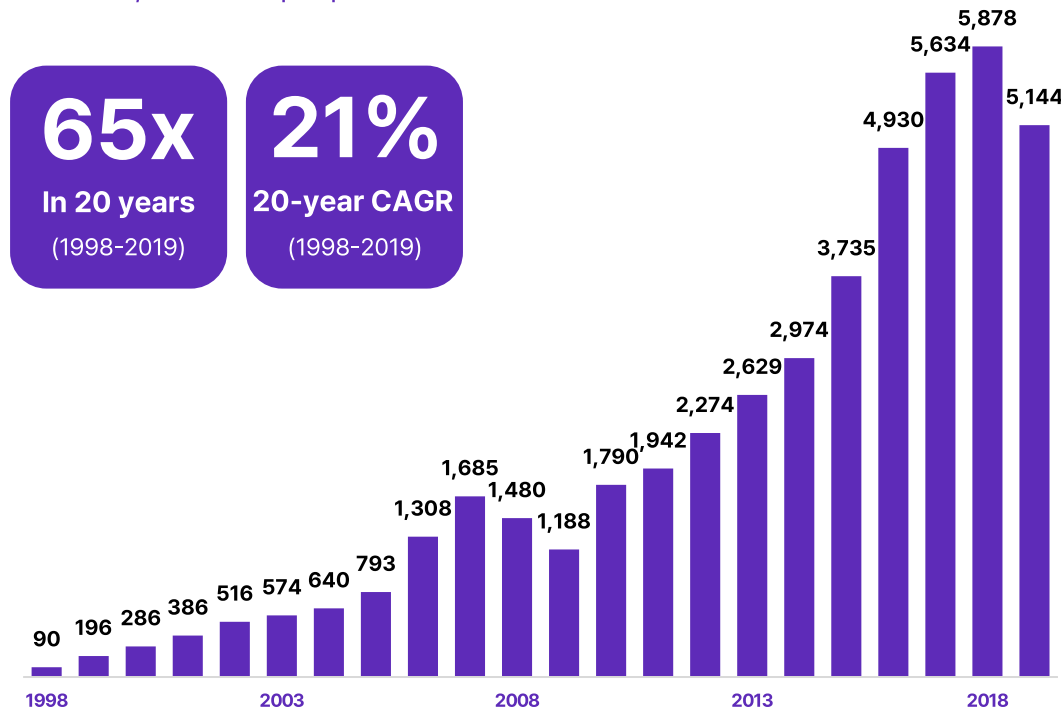
(Source: KATA, Hanatour)

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

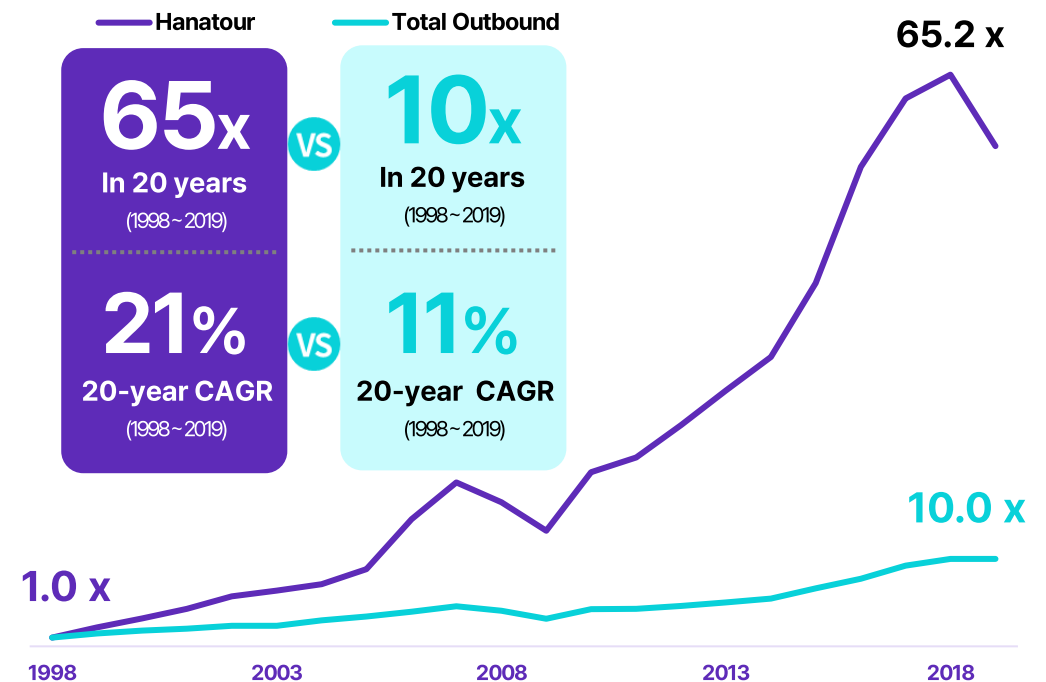
1998-2019, thousand people



(Source: Hanatour)

Relative Growth Comparison (Hanatour Vs Total Outbound)

1998-2019, Times



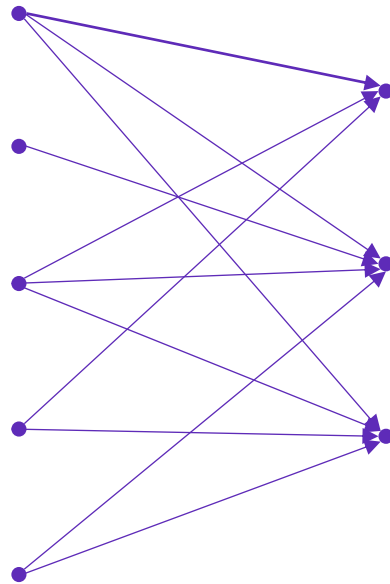
(Source: Ministry of Justice of Korea , Hanatour)

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

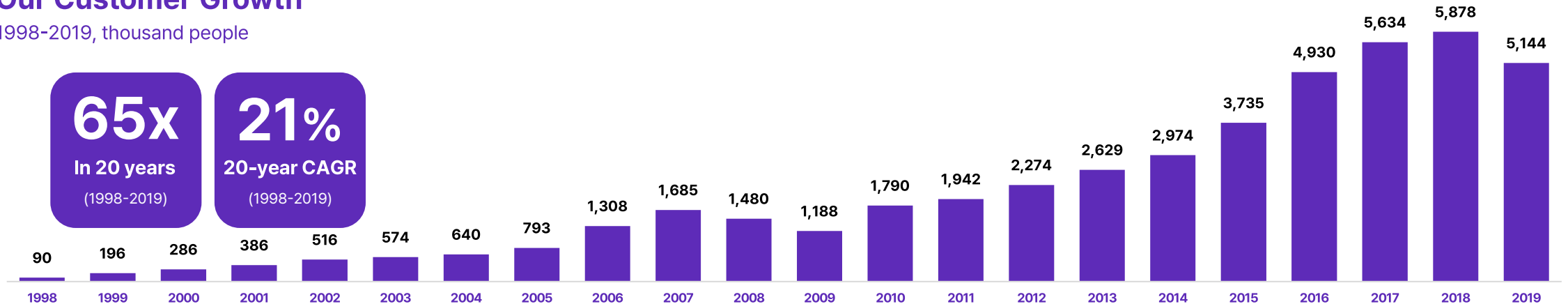
Our History

1993 - 2019



Our Customer Growth

1998-2019, thousand people





BOD & Ownership Structure



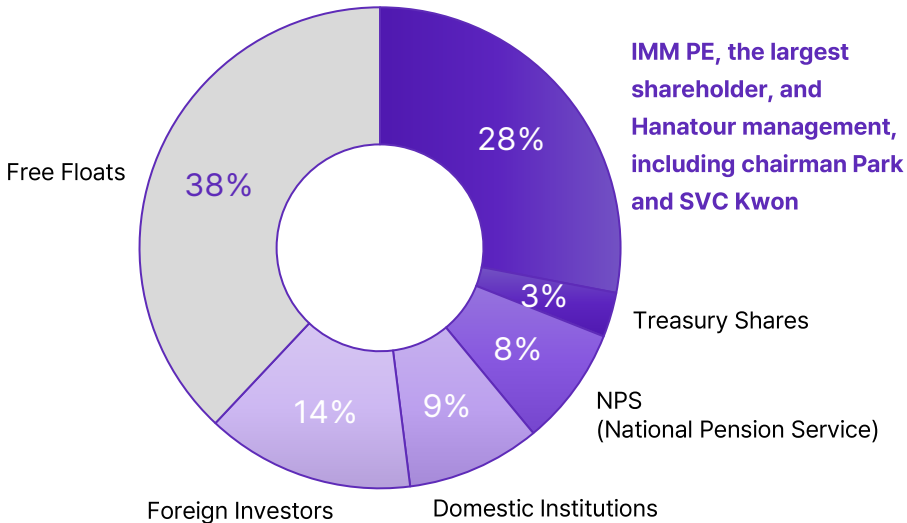
Board of Directors

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

Position	Name	Career
Director	Park, Sang Hwan	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

Ownership Structure

As of 31 DEC 2024, %



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 Hwan Kim, Young Ho Kim, Moon Hyun Chang, In Whan

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



Subsidiary

Consolidated Subsidiaries

As of 31 MAR 2025, 22 in total (Domestic 9, Overseas 13)

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 (13)		
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
HANATOUR HAWAII INC.	Hawaii, USA	90
HANATOUR GLOBAL INVESTMENT PTE. LTD.	Singapore	100

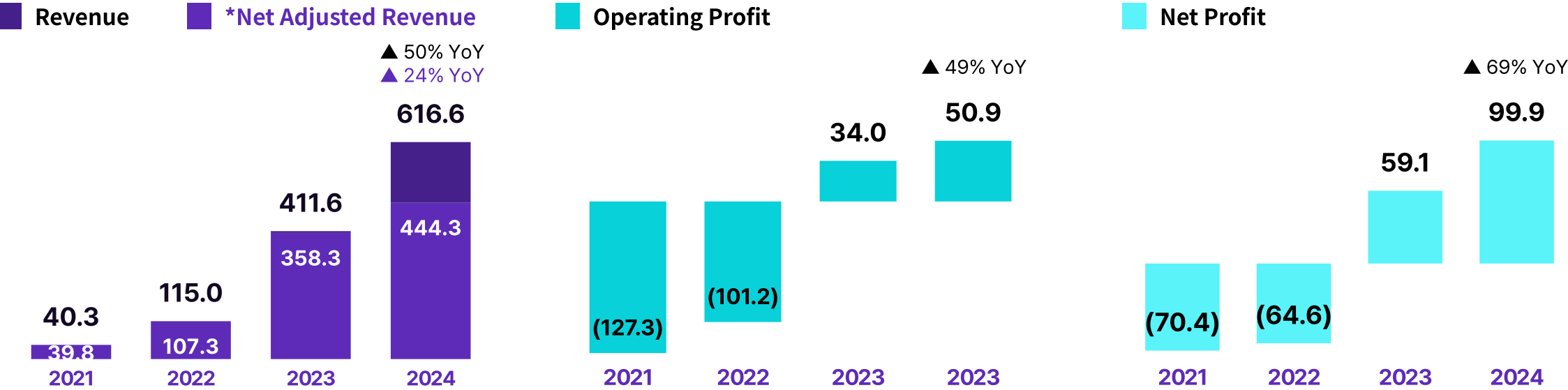


Revenue and Profit (Yearly)

- **Revenue: KRW 616.6 billion (YoY +50%)**
Details: 1) Continued market recovery, 2) Increased share of mid-to-high-end package sales (Hana Pack 2.0), leading to higher average selling prices
- **Operating Profit: KRW 50.9 billion (YoY +49%) – Record High**
Details: 1) Expansion of mid-to-high-priced package sales (Hanapack 2.0), 2) Productivity improvement through enhanced internal IT systems, 3) Cost optimization via subsidiary portfolio restructuring, 4) Increased online sales share, reducing commission costs
- **Net Profit: KRW 99.9 billion (YoY +69%) – Record High**
Details: 1) Lower corporate tax rate due to accumulated losses during the COVID period, 2) Gain from discontinued operations related to SM Duty-Free lawsuit settlement , 3) Reversal of capital impairment for Japan subsidiary Allegrox Hotel Management, 4) Interest income, etc.

Annual Revenue & Operating Profit

2021 – 2024, B KRW



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

Operating Expenses (Yearly)

- **Total Operating Expenses:** KRW 565.7 billion (YoY +50%)

Details: 1) Increase in purchase costs related to procurement of chartered flights and hotel bookings due to market recovery (+219%)

- **Labor:** KRW 125.4 billion (YoY +10%)

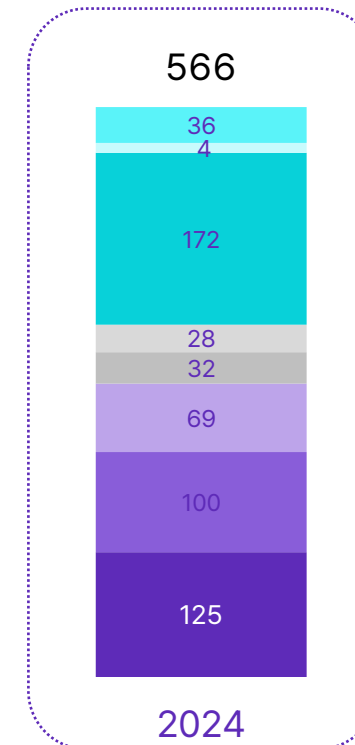
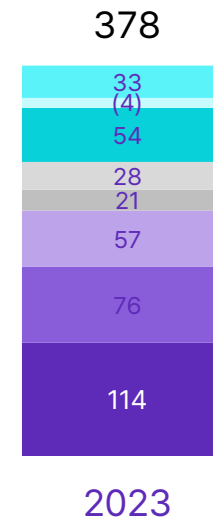
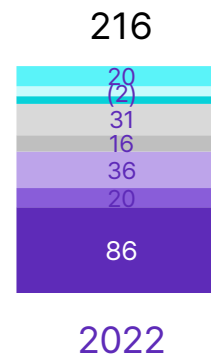
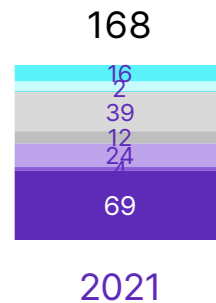
Details: 1) Limited increase in workforce (+100 employees, total 2,400), 2) Natural salary increases, 3) Incentives

- **Sales Commission:** KRW 100.3 billion (YoY +32%)

Details: 1) Higher share of sales through online channels, 2) Normalization of package ASP (Average Selling Price) downward

Breakdown of Operating Expenses

2021 – 2024, B KRW



Revenue and Profit (Quarterly)

- Revenue: KRW 168.4 billion (YoY -8%, QoQ +18%)

Details: 1) Outbound package travelers declined due to weakened demand, impacted by domestic political uncertainty and unexpected aviation incidents (YoY -4%, QoQ -4%),
2) Revenue also decreased due to a drop in total sales from charter flight operations

- Operating Profit: KRW 12.3 billion (YoY -43%, QoQ -10%)

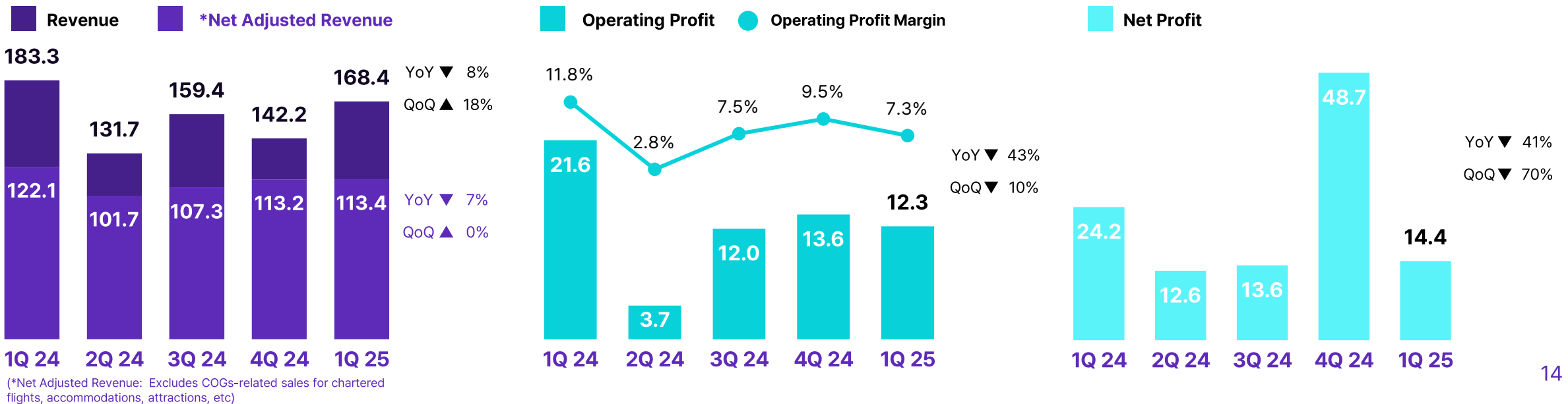
Details: 1) Profitability weakened amid intensified competition and a decline in package travel demand, 2) Losses incurred from unsold charter seat inventory due to subdued travel sentiment

- Net Profit: KRW 14.4 billion (YoY -41%, QoQ -70%)

Details: 1) Absence of one-off gain recognized in the previous quarter from discontinued operations (related to SM Duty Free lawsuit settlement, QoQ impact: -KRW 30.6 billion)

Quarterly Revenue & Operating Profit

1Q 24 – 1Q 25, B KRW

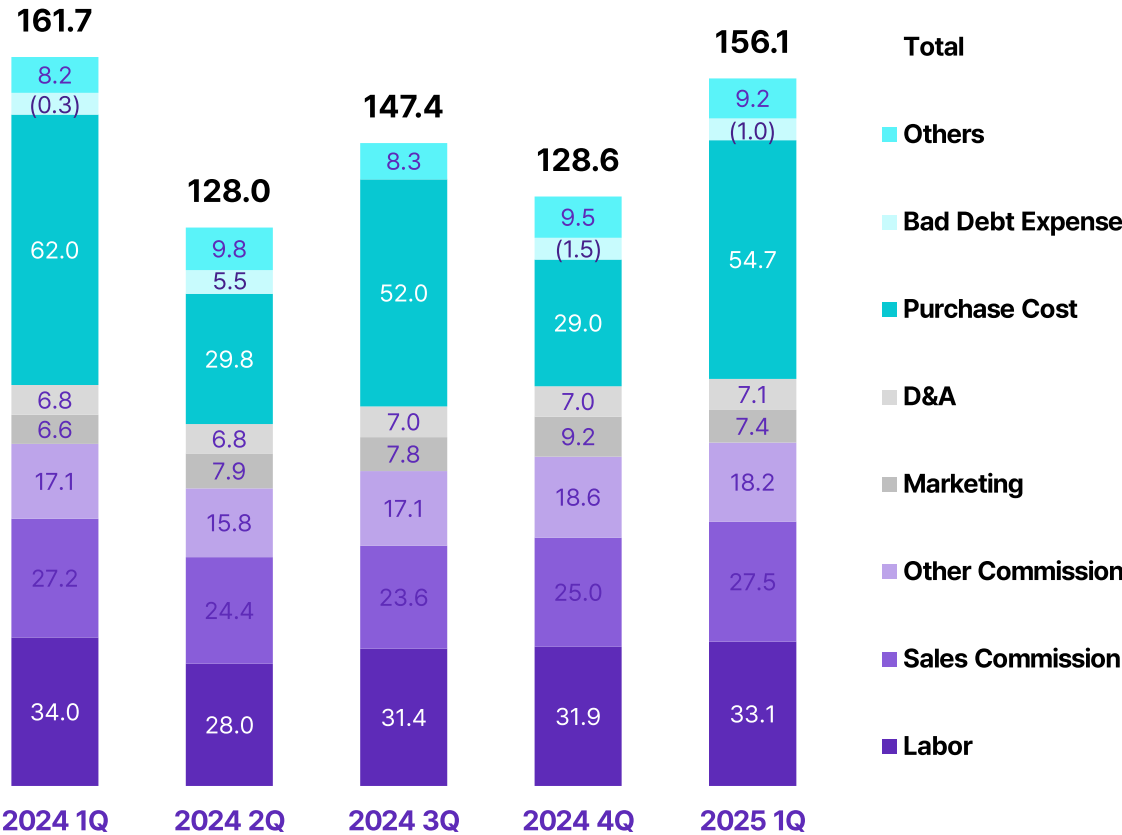




Operating Expenses (Quarterly)

Breakdown of Quarterly Operating Expenses

1Q 24 ~ 1Q 25, B KRW



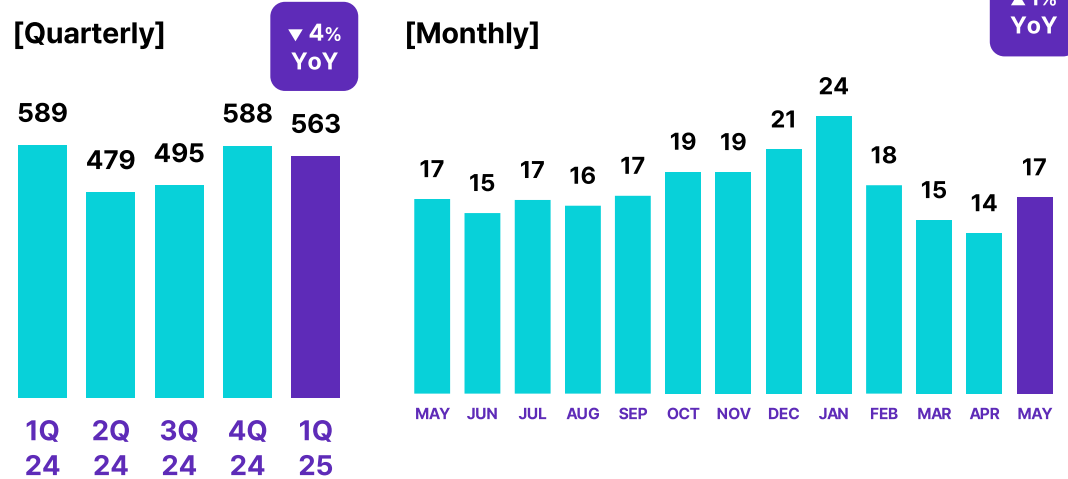
- ✓ **Total Operating Expenses: KRW 156.1 billion (YoY -3%, QoQ +21%)**
- ✓ **Purchase Cost: KRW 54.7 billion (YoY -12%, QoQ +89%)**
Details: 1) Decrease in charter flight-related inventory costs due to partial refund of unsold charter seats from Jeju Air
- ✓ **Labor: KRW 33.1 billion (YoY -3%, QoQ +4%)**
Details: 1) Regular annual salary increases
2) Consolidated headcount increased by approximately 50 YoY, reaching around 2,400 employees
- ✓ **Sales Commission: KRW 27.5 billion (YoY +1%, QoQ +10%)**
Details: 1) Increase in FIT sales (air tickets)
2) Commission rate was 4.7% of package GMV in Q1, down ~2%p from the pre-COVID average of 6.6% (2017–2019), primarily due to increased share of online sales (from 19% to 42%)
- ✓ **Depreciation & Amortization: KRW 7.1 billion (YoY +4%, QoQ +2%)**
Details: 1) Continued amortization of intangible assets from the next-generation IT system introduced in 2019 (KRW 1.5 billion)
2) Amortization of this asset is scheduled to end starting in Q2

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

Customer and GMV Trends for Package Tours

Customer Trend for Package Tours

1Q 24 ~ 1Q 25, MAY 2025, thousand people



✓ **Q1 Package Travelers: 560,000 (YoY -4%, QoQ -4%)**

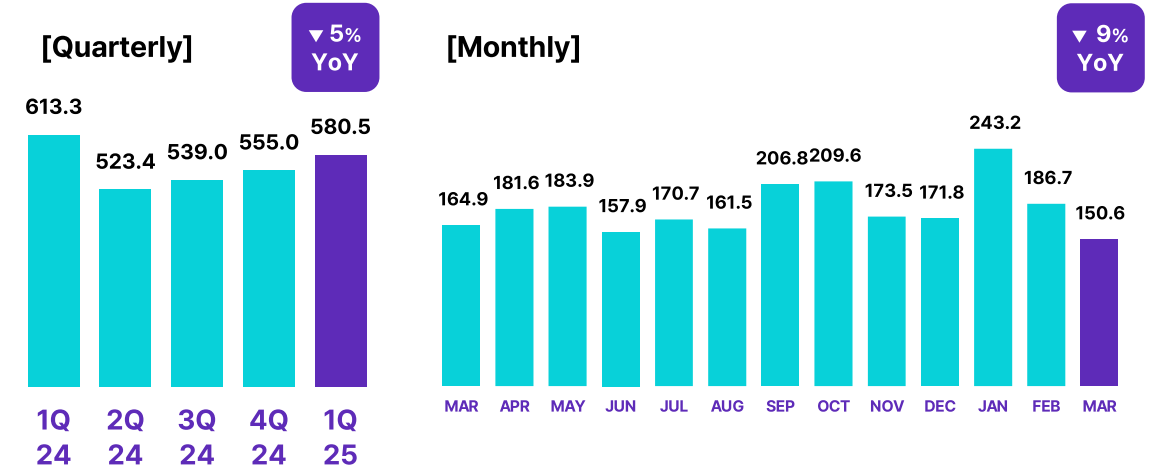
Details: 1) Demand contracted due to domestic political instability and aviation-related incidents

✓ **May Package Travelers: 170,000 (YoY +1%)**

Details: 1) Despite the ongoing political instability in Korea since December 2024, year-over-year growth was led by increased demand for China-bound packages.

GMV Trend for Package Tours

1Q 24 ~ 1Q 25, B KRW



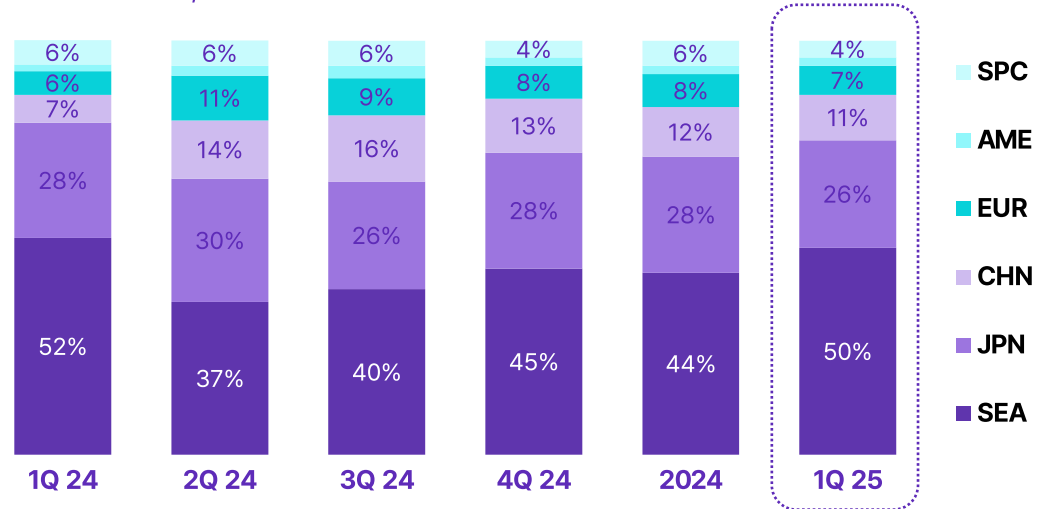
✓ **Q1 Package GMV: KRW 580.5 billion (YoY -5%, QoQ +5%)**

Details: 1) YoY decrease in traveler volume amid political unrest and aviation safety concerns
2) Average selling price (ASP) declined 2% YoY, from KRW 1.04 million to KRW 1.03 million

Regional Distribution of Package Tours

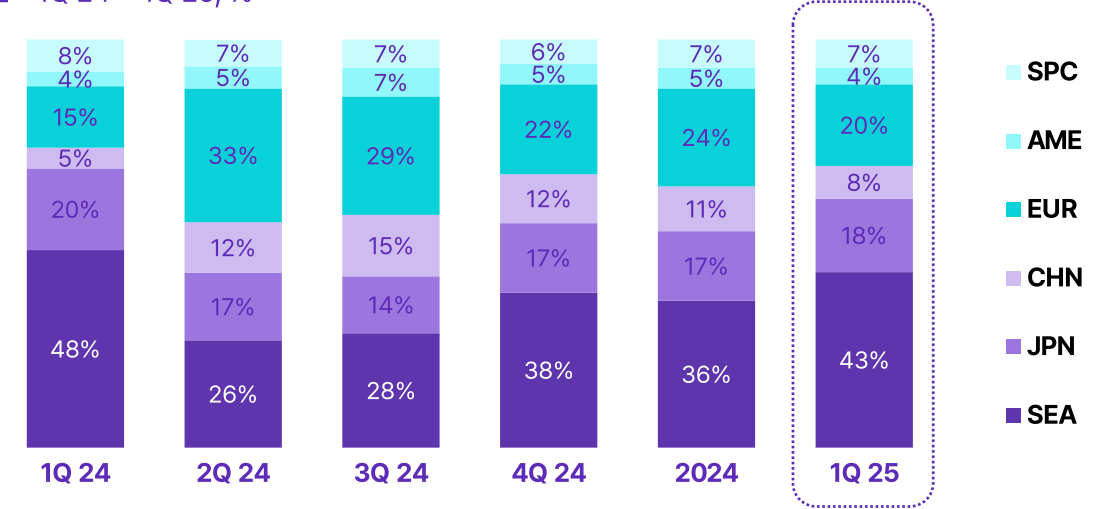
Customer Breakdown By Region

1Q 24 ~ 1Q 25, %



GMV Breakdown By Region

1Q 24 ~ 1Q 25, %



✓ Q1 Package Traveler Share by Region

Short-haul destinations dominated due to seasonality, with China's share rising from 7% to 11% YoY

- Details:**
- 1) Most regions—including Southeast Asia and Japan—saw a decline in traveler numbers, impacted by political uncertainty and aviation-related incidents
 - 2) Outbound package travelers to China surged 61% YoY, driven by the visa-waiver policy implemented in November 2024 and revitalized bilateral exchanges; this differentiated growth momentum is expected to continue

✓ Q1 Package GMV Share by Region

Southeast Asia held the largest share at 43%, followed by Europe (20%) and Japan (18%)

- Details:**
- 1) China's GMV grew 62% YoY, reflecting strong recovery in demand

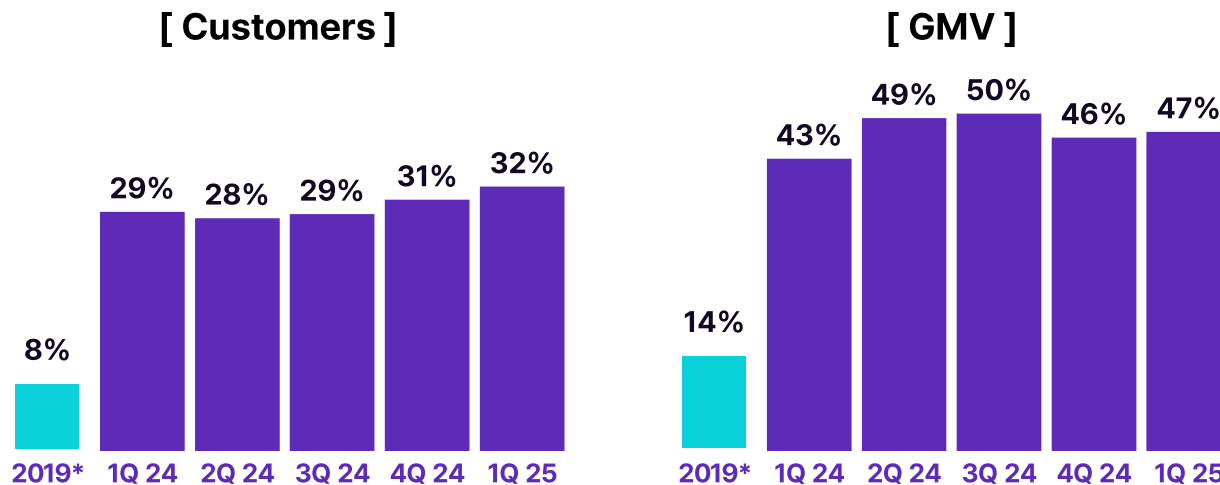
Mid-to-High-Priced Packages(Hanapack 2.0) Sales Trends

- In Q1, mid-to-high-priced packages (Hanapack 2.0) accounted for 32% of our package travelers, up from 29% in the previous year
Details: Despite the overall increase in traveler volume due to market recovery, the share of mid-to-high-priced packages continued to grow YoY.
- On a GMV basis, mid-to-high-priced packages accounted for 47%, up from 43% in the previous year
Details: The steady increase reflects sustained and stable market demand for mid-to-high-end packages
- Customers traveling to long-haul destinations with higher average package prices showed a stronger preference for mid-to-high-priced packages.
Details: The higher the cost and time investment in travel, the greater the desire for an enriched travel experience.

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

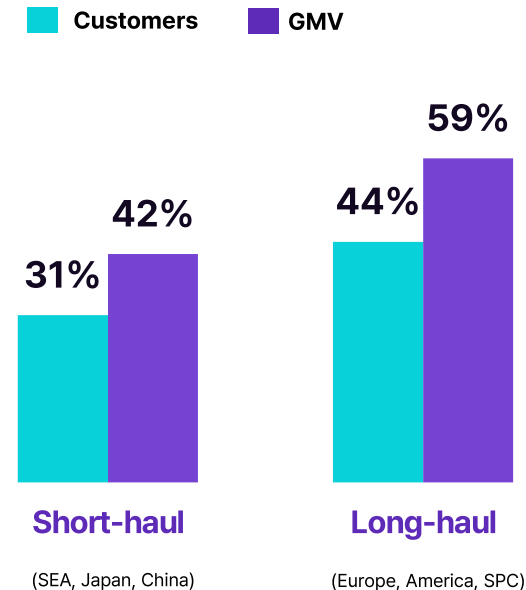
2019 vs 1Q 24 ~ 1Q 25, Number of customers, GMV, %

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



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

1Q 25, Short-haul, Long-haul, %



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

Customer Satisfaction Trends for Hanapack 2.0

- In Q4, Hanatour Customer Satisfaction Index(HCSI) for Hanapack 2.0 averaged 85

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

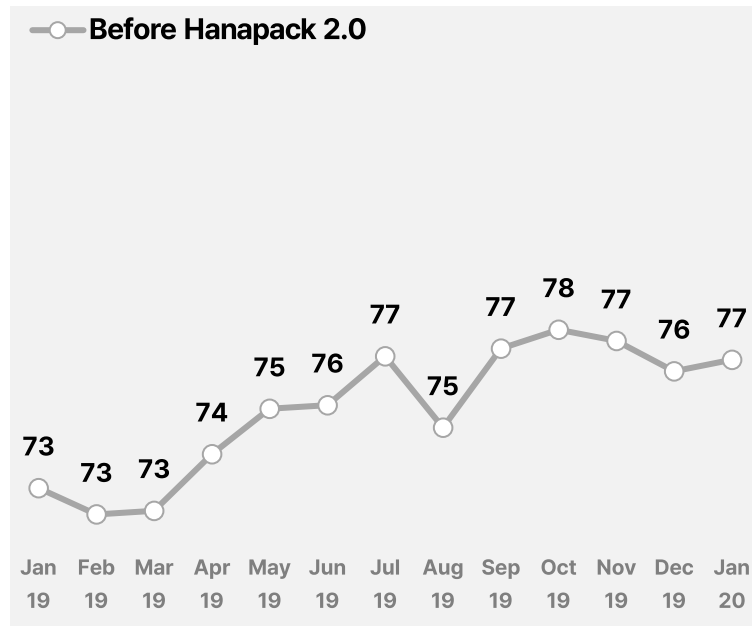
However, since the launch, the index has consistently stayed above 80, reflecting a significant improvement in customer satisfaction.

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

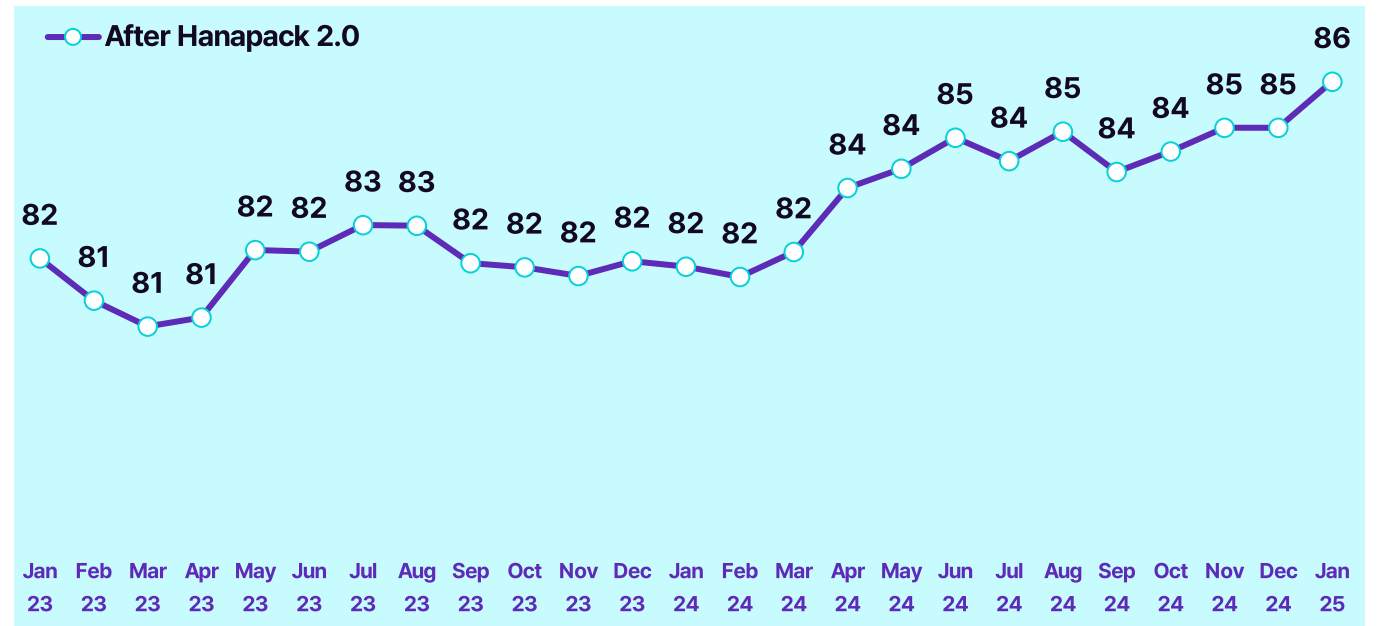
Details: Customer satisfaction has significantly improved due to the elimination of compulsory group shopping, the normalization of optional tours, the removal of additional fees for guides and drivers, and the upgrading of accommodations and meals.

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 – JAN2025), HCSI* Score



COVID-19
(2020~2022)



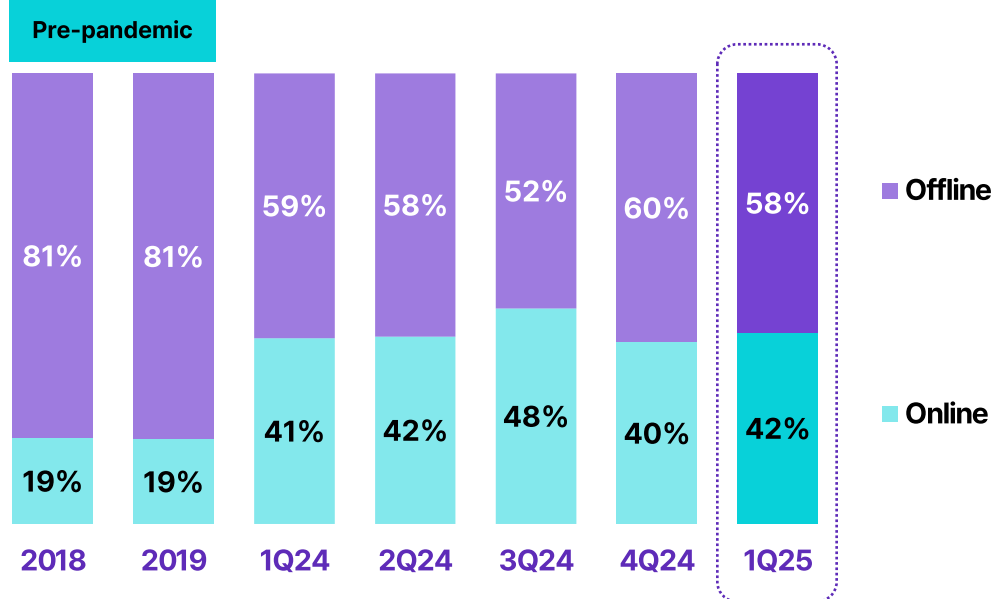
*Hanatour Customer Satisfaction Index, our proprietary overall satisfaction survey encompassing customers' intention to repurchase the product and their likelihood to recommend

Channel Distribution of Package Tours

- In Q1, online channel sales accounted for 42% of total package travelers (+1%p YoY) and 38% of GMV (+1%p YoY)
- The online sales share rose significantly with our improved online capabilities and shifting customer behavior compared to pre-pandemic times
- Growth in mobile app traffic and an increase in overall online membership also contributed to the expanded share of online sales.

Customer Breakdown by Channel

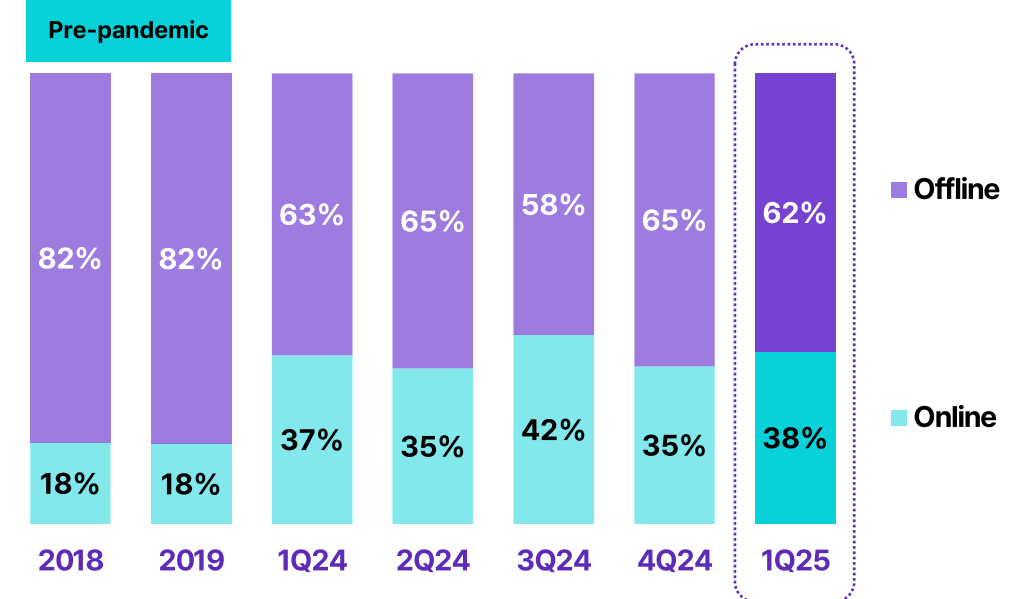
2018 ~ 1Q 25, %



(Source: Hanatour)

GMV Breakdown by channel

2018 ~ 1Q 25, %



(Source: Hanatour)

Online User Trends (Mobile & PC)

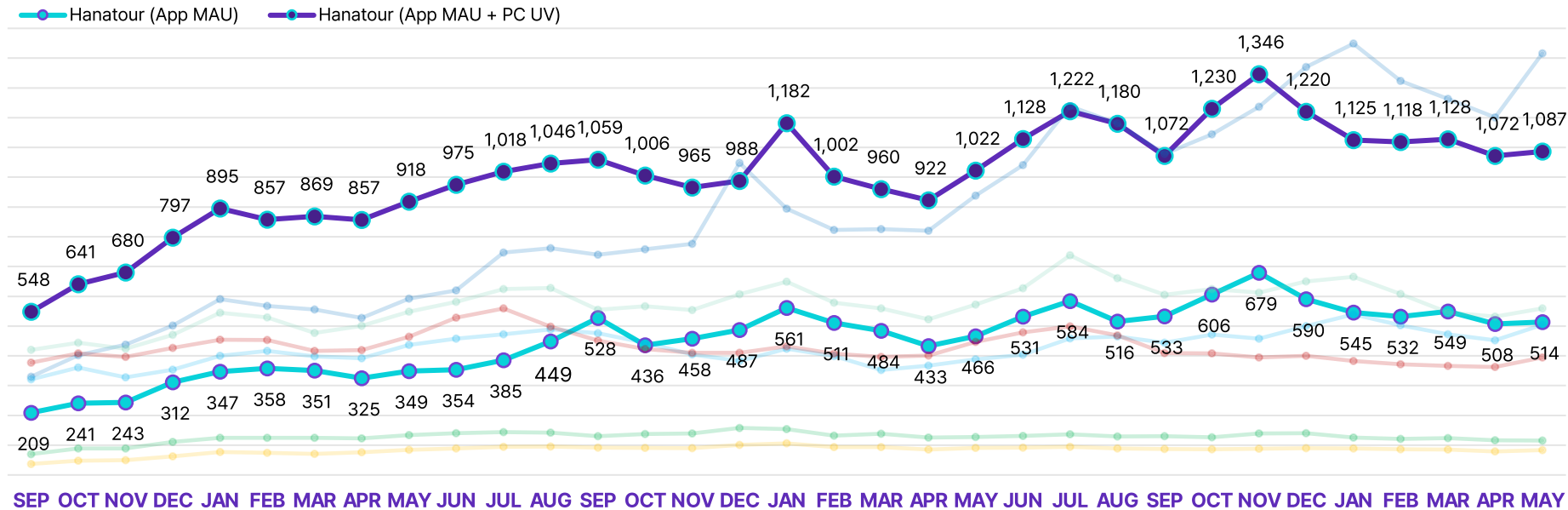
- In Q1, our online active users (monthly average), including Mobile App MAU and PC UV, reached 1.12 million, up 7% YoY.

Details: 1) Ongoing recovery in the industry since the second half of 2023,
2) Increased traction driven by newly introduced products ('Hana Kit' and 'Mingling Tour') targeting young FITs









- In Q1, our mobile app MAU averaged 549K, showing a 5% YoY growth, and maintained 2nd place in the 'comprehensive travel agency' category on Mobile Index.
- The growth in online users is primarily driven by the continuous expansion of new content and improved usability across both mobile apps and PC web services.

Hanatour Online User Traffic

SEP 2022 ~ MAY 2025, Amplitude, Mobile Index – Comprehensive Travel Agency Category, thousand people



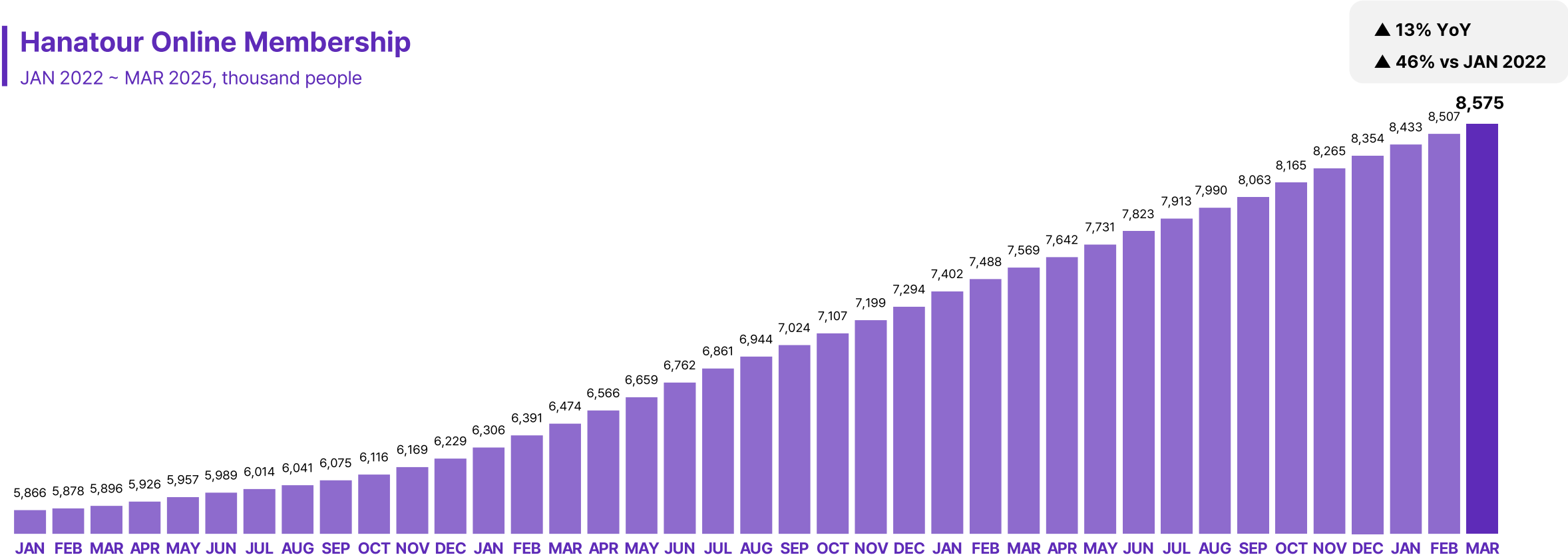
MAU for MAY 2025

	Trip.	1,416 K
	1,087 K Mobile + PC	
	TRIP	559 K
	514 K Mobile	
	My	504 K
	M	394 K
	M	116 K
	노랑풍선	84 K

(Source: Hanatour – Amplitude Data, Others – Mobile Index)

Online Membership Trend

- As of Q1 2025, Hanatour's total online membership reached 8.58m, up 13% YoY



Tourism Market

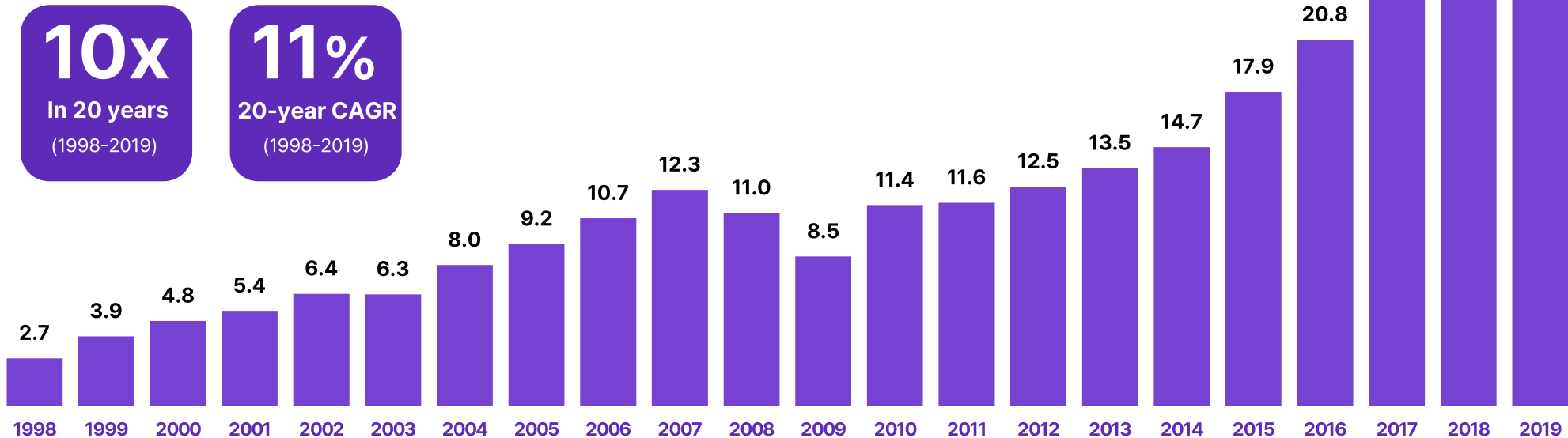
(Outbound)

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



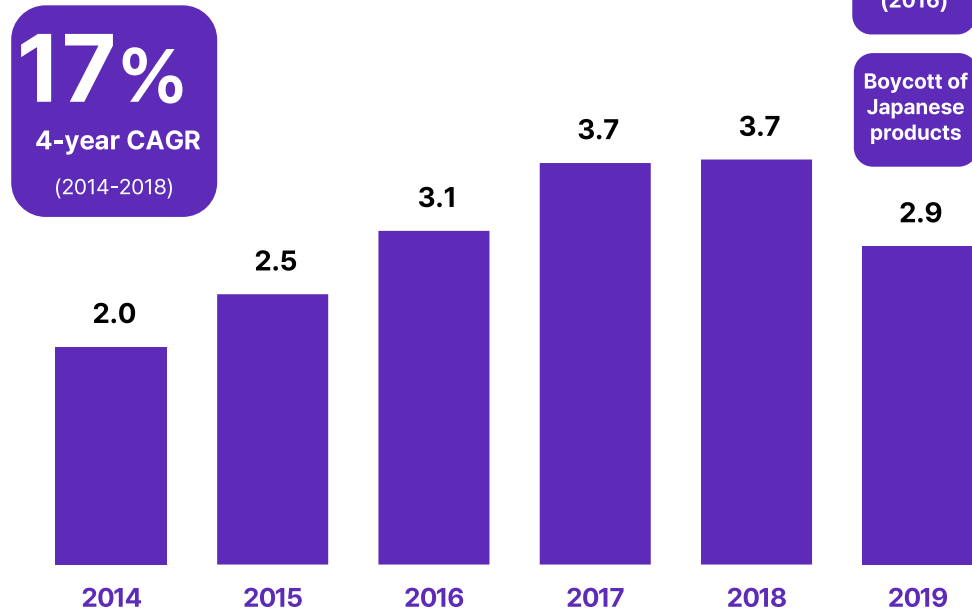
(Source : Ministry of Justice of Korea)

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

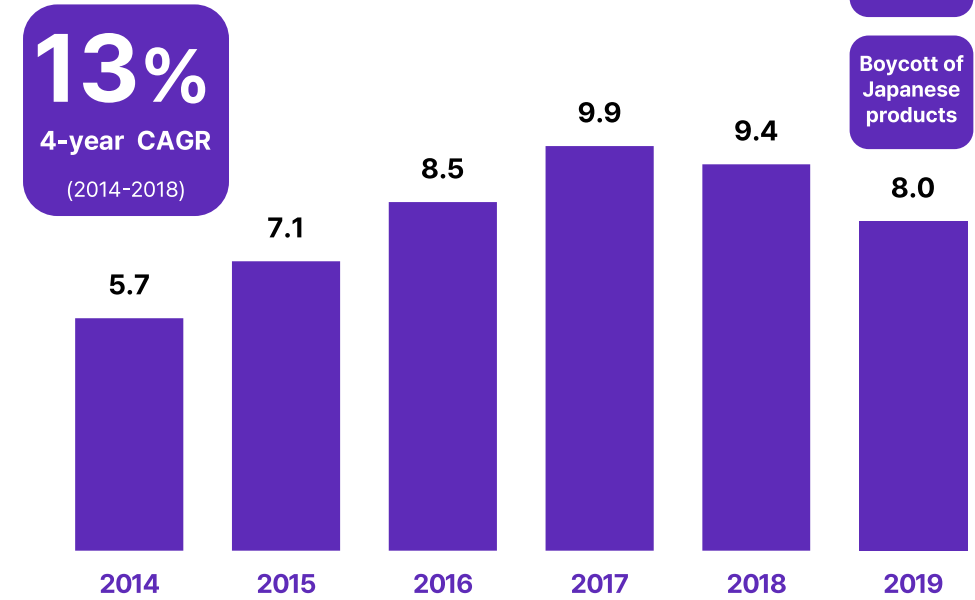
2014-2019, million people



(Source: Hanatour)

Korean Package Travelers

2014-2019, million people



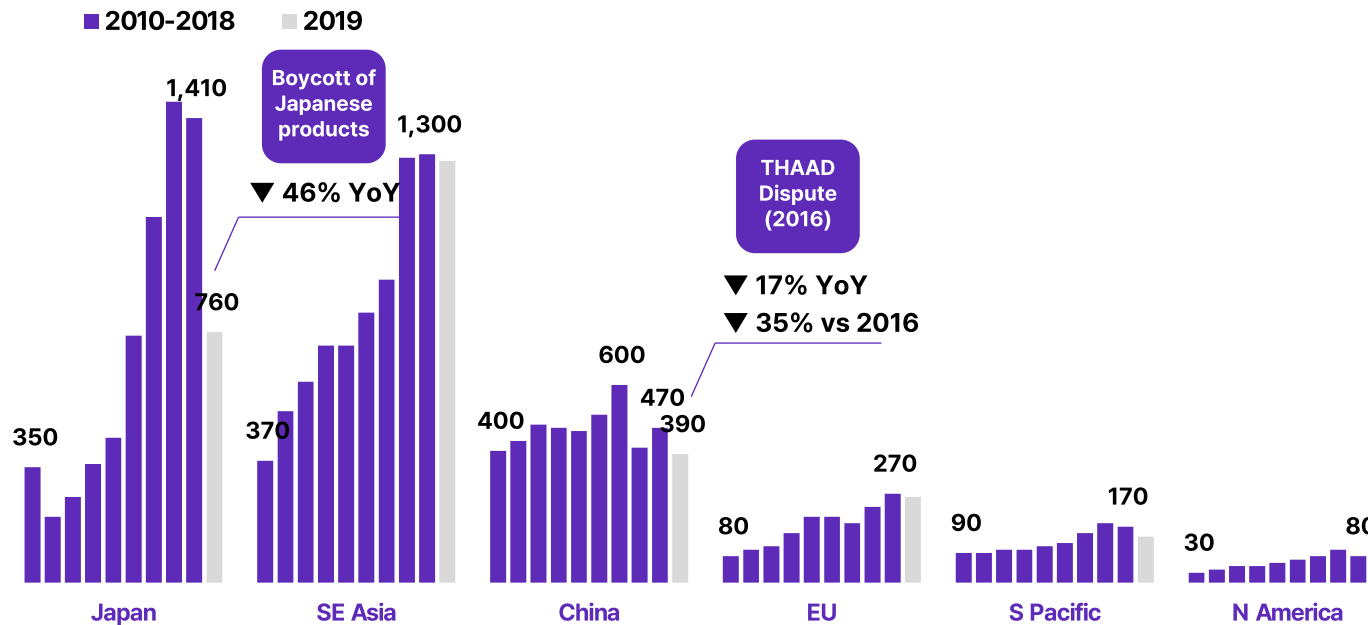
(Source: KATA, Hanatour)

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

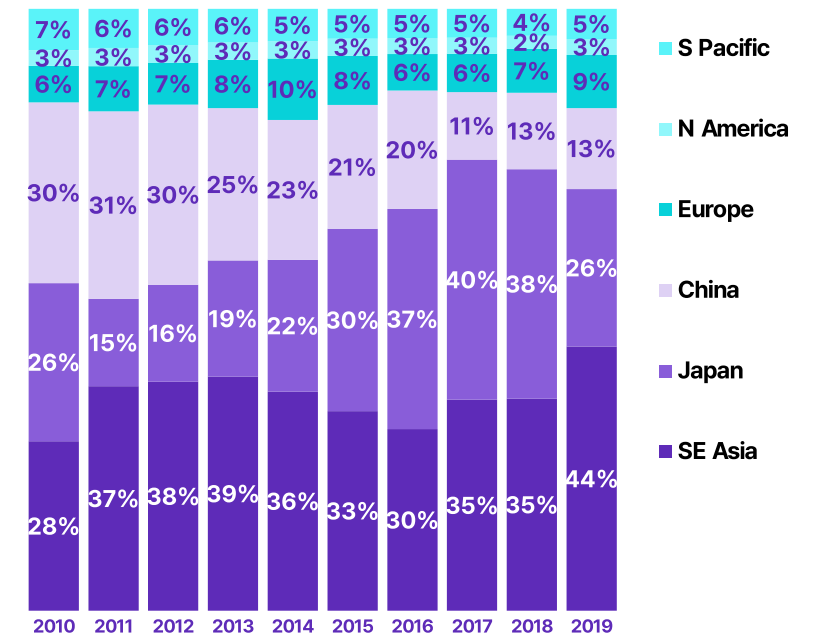
2010-2019, thousand people



(Source: Hanatour)

Share Of Our Package Travelers By Region

2010-2019, %



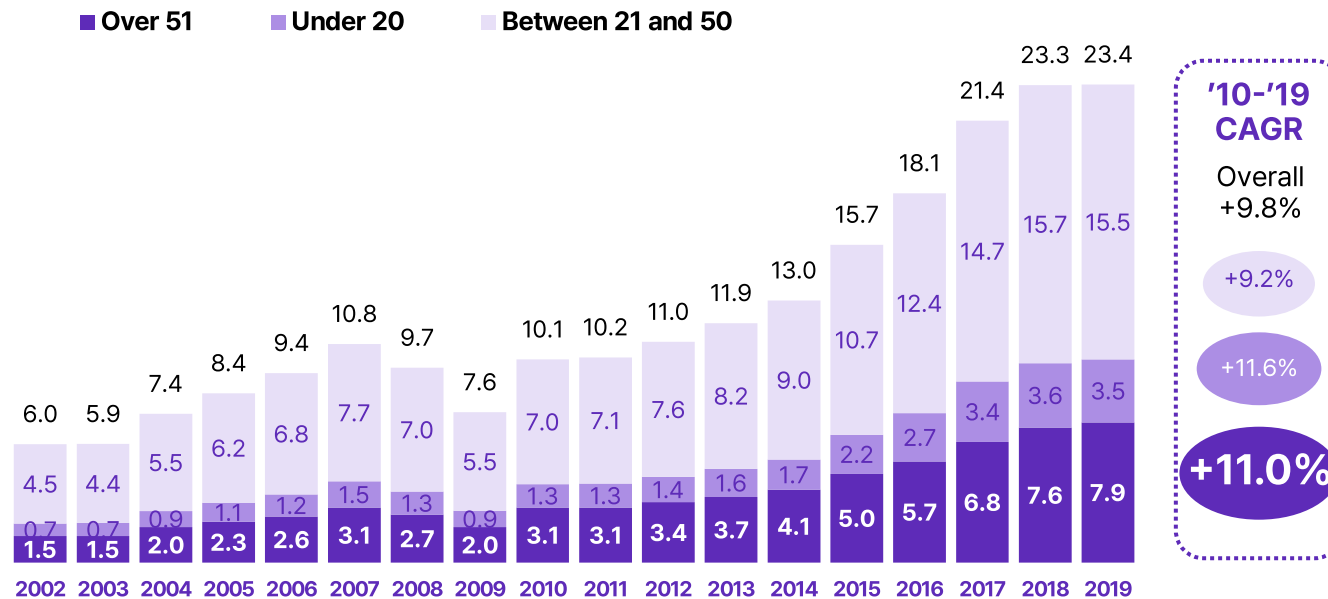
(Source: Hanatour)

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

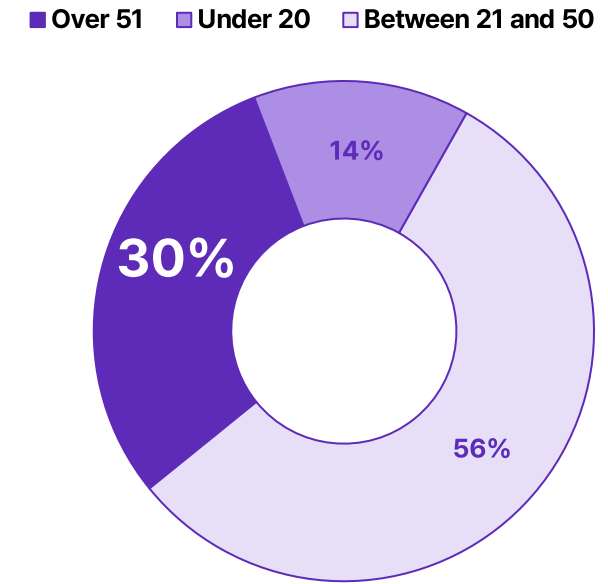
2002-2019, excl. aircrew , million people



(Source : Ministry of Justice of Korea)

Share Of Outbound Travelers By Age Group

2002-2019, excl. aircrew , %



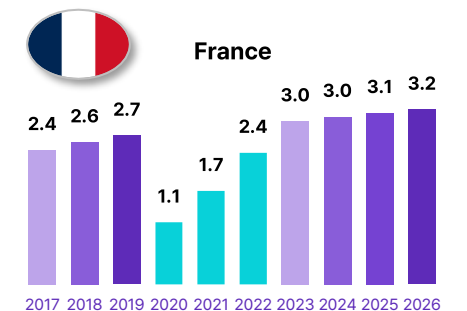
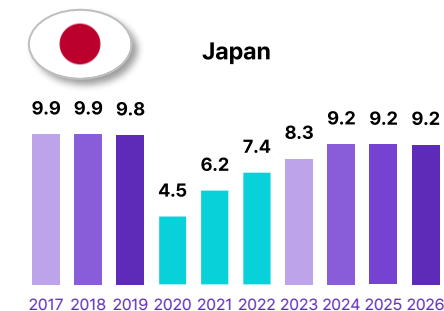
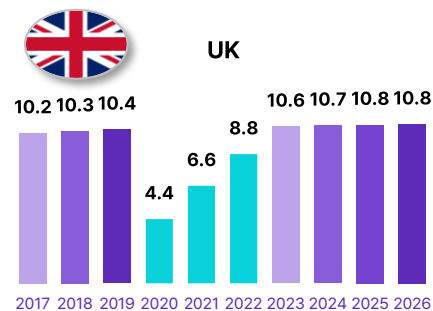
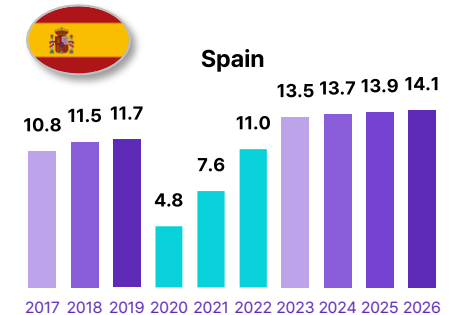
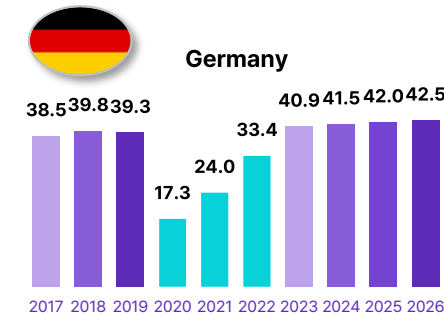
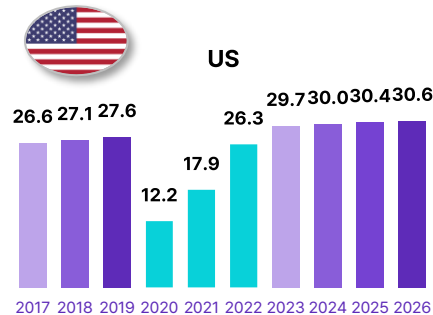
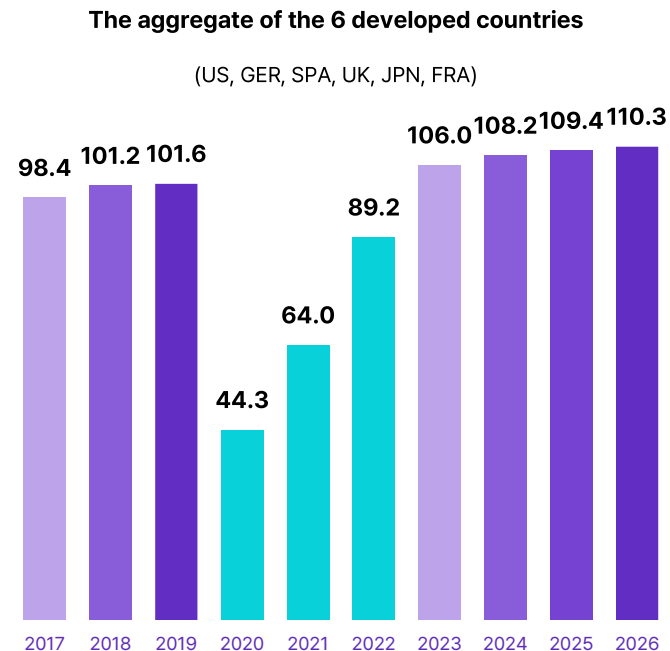
(Source : Ministry of Justice of Korea)

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



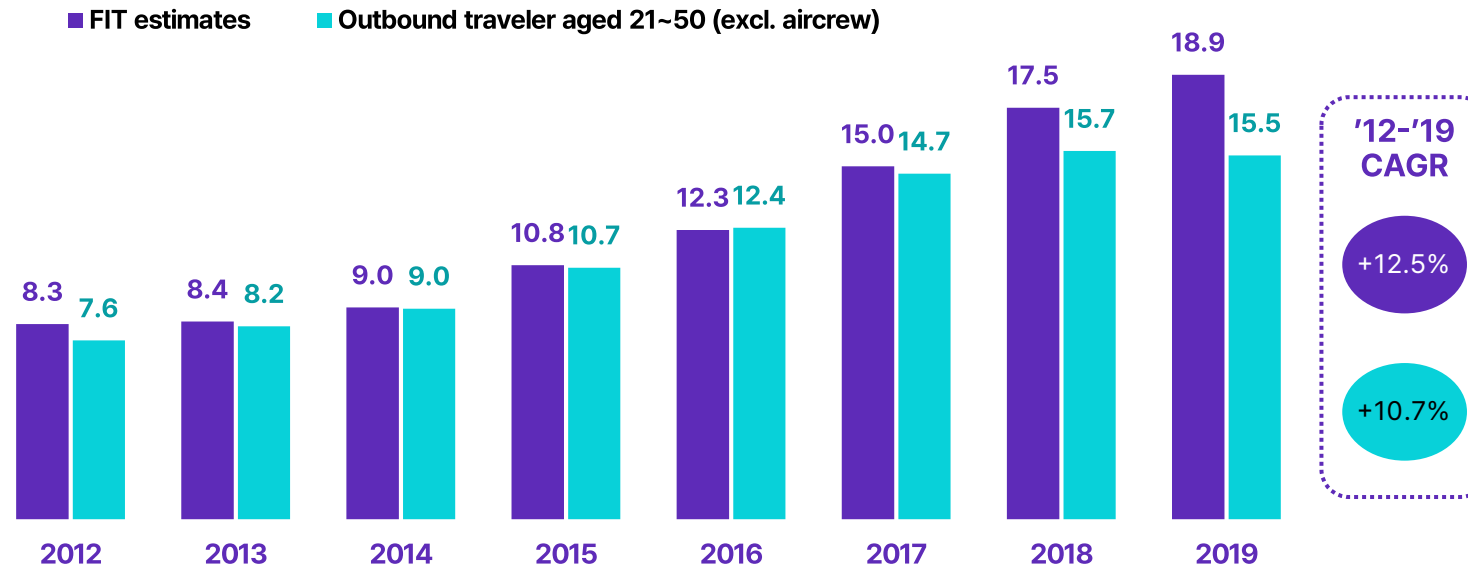
(Source: Statista)

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



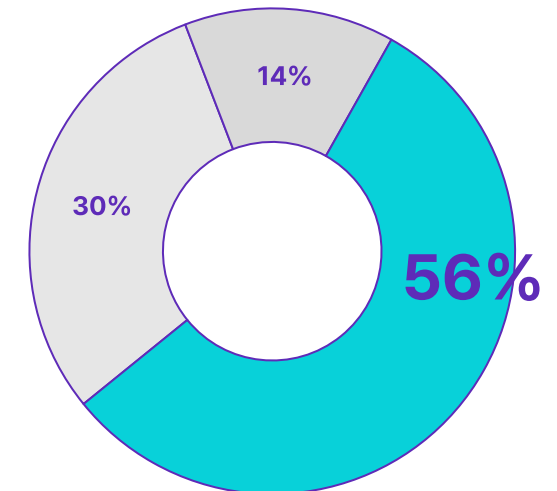
* FIT estimates = Total outbound travelers(excl. aircrew, by Ministry of Justice) - Package travelers (by KATA)

(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

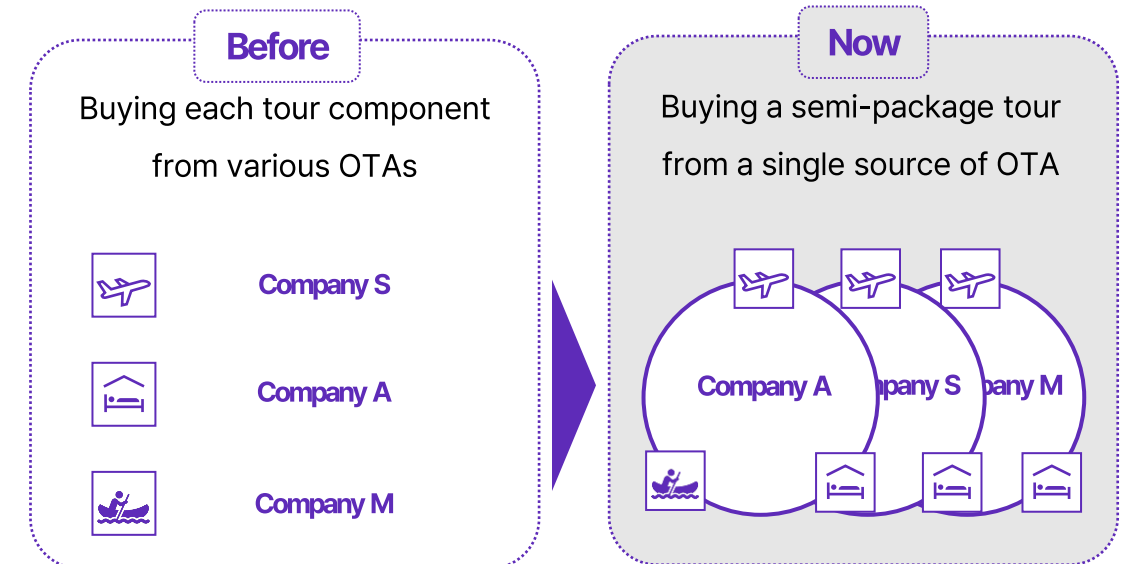
OTA's Product Expansion

Individual tour components >>> Semi-package tours

OTA	Individual items				Semi-package tours		
A				»»»			
E				»»»			
S				»»»			
T				»»»			
N				»»»			
Y				»»»			
M				»»»			
T				»»»			

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



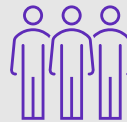
Higher demand for differentiated tour experience

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

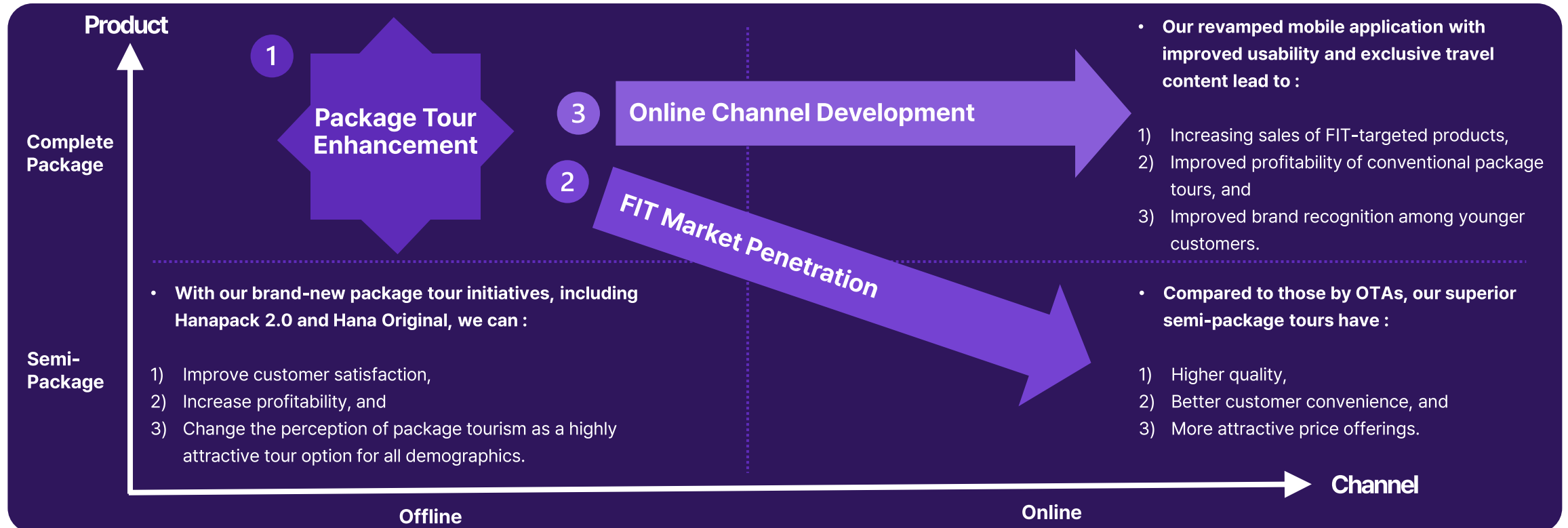
Growth Strategy

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

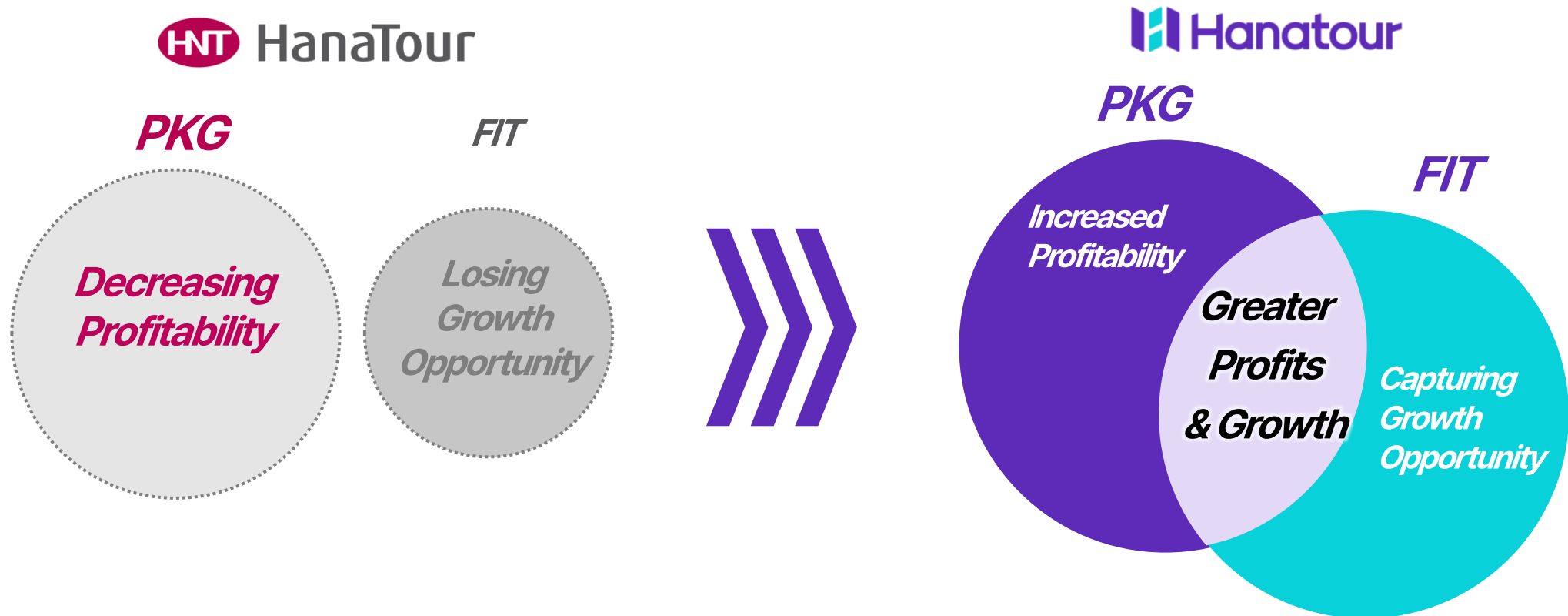


Brand-new 'Hanatour'

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

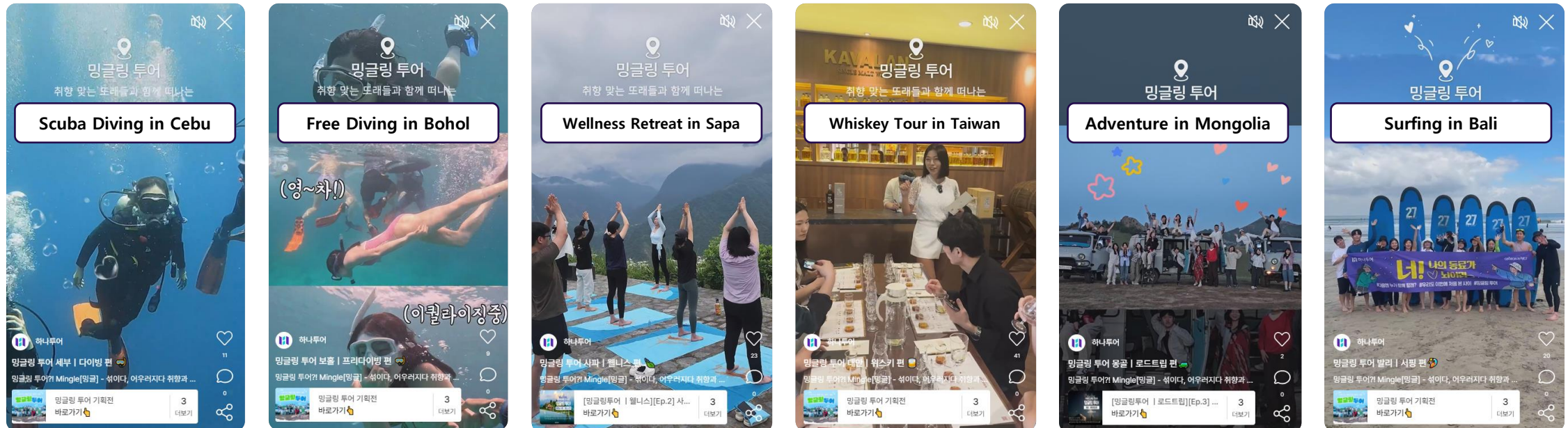


Package Tours for Younger Travelers (Mingling Tour)

- Theme-based package tours tailored for travelers in their 20s and 30s, reflecting their tastes and preferences
- Community-driven tours where like-minded individuals in similar age groups can connect, socialize, and mingle
- Accompanied by influencers who offer unique insights and experiences related to the theme of each tour
- Featuring a mix of activities and visits to trendy destinations that resonate with younger generations

Mingling Tour – Theme-based Package Tours Tailored for Travelers in Their 20s and 30s

Product Examples



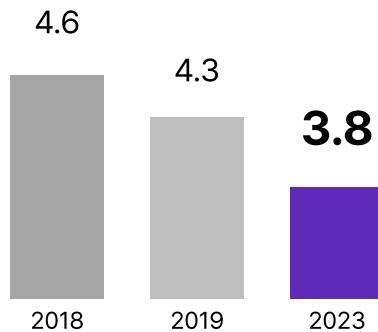
Smaller Group Tours (Just Us)

- Designed for travelers seeking private tours with close companions
- Ideal for families, couples, and friends, responding to the rising demand for intimate group experiences
- Includes a dedicated guide and private vehicle for personalized service.

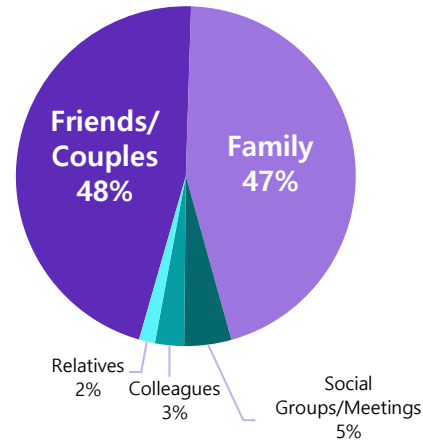
Korea's Outbound Travel Companion Trends

2023 National Travel Survey

[Average Number of Travel Companions]



[Travel Companion Types]



(Source: the Ministry of Culture, Sports and Tourism)

Just Us – Smaller Group Tours

Product Examples

Couple

Family & Couples
Southern Italy + Rome 7 Days
#FreeTime
Incheon | 7days
5,190,400KRW~

Family

Best Choice for Parents
Osaka/Kyoto/Kobe 4 Days
#ArimaOnsen #KobeNightView
Incheon | 4days
1,999,900KRW~

Friends

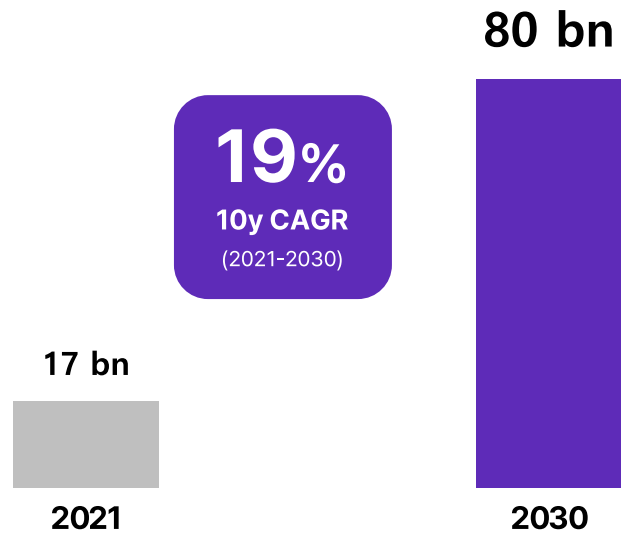
Friendship Adventures
Chiang Mai/Chiang Rai 5 Days
#RecommendedForFirstTimers
#ThreeColorTemples
Incheon | 5days
1,259,000KRW~

Top-notch Luxury Tours (ZEUSworld)

- **A luxury brand designed for high-end travelers**
- Aligned with the growing demand for premium travel
- Partnered with Virtuoso, offering access to an exclusive network of over 1,800 premium partners.

Global Luxury Tours Market Projection

2021~2030, USD



(Source: Global Market Insights)

ZEUSworld – Top-notch Luxury Tours

Product Examples

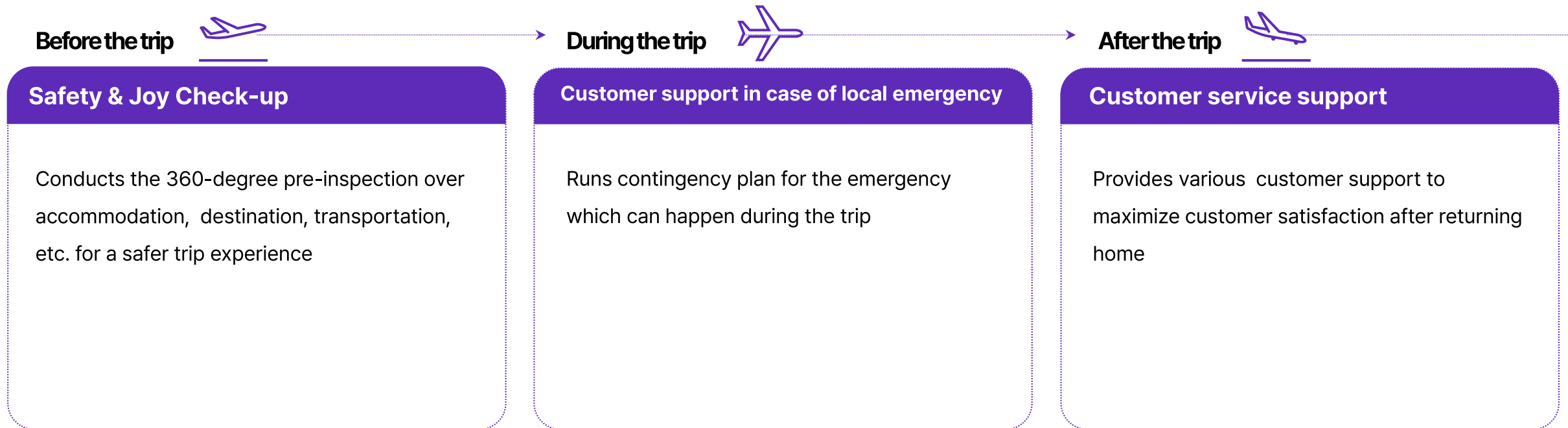
<div>1 TOP</div> <p>Indulging in the Values of Culture and Nature, Italy + Switzerland 9 Days</p> <p>Experience the rich cultural heritage of Italy, a key starting point of European culture, and the breathtaking natural beauty of Switzerland's Alps in this exceptional itinerary</p> <p>21,300,000KRW~</p>	<div>2 TOP</div> <p>Embracing the Majesty of Nature and Urban Romance, Eastern Canada 9 Days</p> <p>Marvel at the AURA Festival of Lights at Notre-Dame Basilica in Montreal and the spectacular winter beauty of Niagara Falls.</p> <p>18,000,000KRW~</p>	<div>3 TOP</div> <p>City of Culture, Arts, and Romance, Singapore 5 Days</p> <p>Embark on a heritage tour to immerse yourself in the culture, arts, and charm of Singapore, complemented by a luxurious stay in upscale hotels for a truly dreamy getaway.</p> <p>8,850,000KRW~</p>
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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



Hanatour's Competitive Advantages in Semi-PKG Tours

- 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	Superior <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 	Inferior
Customer Convenience	Superior <ul style="list-style-type: none"> We provide our customers with superior customer service, such as easier booking, itinerary changes, cancellations, and refunds 	Inferior
Price Competitiveness	Superior <ul style="list-style-type: none"> We are able to offer more competitive prices for top destinations by purchasing in bulk 	Inferior

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 알인쿠폰까지 다양한 혜택!

② Browse and select

출발지 전체 11.01 ~ 11.30 1명

에어텔

여행기간

투어조건

투어형

총5개 추천순

일본: 여행전 입국 규정을 확인해 주세요

에어텔 인천/김포출발

오사카 자유여행 3~4일 # 시내중심 비즈. X

오사카, 나라, 교토

3/4일 3/3.5성급

#오사카자유여행 #오사카에어텔 #오사카비즈니스급

7 아시아항공 | 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 비즈. X

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

[한정특가] 오사카 자유여행 3일 # 소테츠그랜드프레사 호텔 # 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

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

직항 2박 3일

도착 10.19 (토) 18:25

에어서울 RS0713

에어서울 RS0714

예약하기

예약: 2명 / 4명 (최소출발: 성인 1명)

오사카(2)

43

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)

① Enter destination

항공+호텔 에어텔 현지투어+

떠나고 싶은 여행지가 있나요?

검색

현지투어플러스란?
하나투어가 만든 업그레이드 현지투어!

핵심 코스 쏙쏙!

시티투어, 근교투어
베스트 관광지 포함

안심여행

하나투어 엄선
현지 전문 가이드 동행

다양한 여행일정

1일, 반일, N박투어
*N박투어: 호텔포함

도시간 이동은
편리하게!

전용차량 서비스

식사까지
돈들하게

로컬 요리&별미 즐기기

안전해요

위급상황 발생 시
H-Care 지원
*일부지역만정

② Browse and select

출발지 전체 10.01 ~ 10.31 인원 1명

현지투어 여행기간 투어조건

총 11개 추천순

현지투어
로마와 폼페이 소렌토 포지타노 4일 #포지타노 #아말피

로마, 포지타노, 폼페이, 소렌토
₩ 3/4/8일 4/4.5성급

#포지타노 #아말피 #이탈리아남부

1인 800,000 원~

현지투어
[현지투어플러스]이탈리아 남부투어 1일 폼페이 소렌토 포지타노

아말피, 폼페이, 소렌토
₩ 1일

#포지타노 #폼페이 #소렌토

1인 160,000 원~

③ Review details

로마와 폼페이 소렌토 포지타노 4일 #포...

화	수	목	금	토	일	월
1	2	3	4	5	6	7

임시공휴일 330만 80만

총 3개 예약 상태 출발확정순

현지투어플러스

[베네치아출발]라벤나/볼로냐/친퀘테레 3일#세계문화유산 친퀘테레 #항공권별도

전여 4석 | 예약가능

₩ 2박3일 10.05 (토) ~ 10.07 (월)

가이드 없음 · 쇼핑 없음 · 호텔 4성급

1인 800,000 원

④ Complete the booking

EWX741241005001

현지투어플러스 출발예정 여행상품 핵심정보

[베네치아출발]라벤나/볼로냐/친퀘테레 3일#세계문화유산 친퀘테레 #항공권별도

현지투어+호텔

2박 3일

항공불포함

쇼핑없음

단체여행

선택관광있음

출발 10.05 (토) 2박 3일 도착 10.07 (월)

출발시작 도착종료

출발일 변경

예약하기

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

내맘대로 추천
항공+호텔 에어텔 현지투어+

SEL 인천/김포 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!

합리적이에요
항공+호텔 조합으로
합리적 가격

쉬워요
검색&예약부터
결제까지 한 번에!

안전해요
위급상황 발생 시
H-Care 지원
※일부지역만정

② Browse and select (Flights)

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

1 ✈️ 항공권 선택

선택된 항공권

시간	항공사	비행시간	비고
15:15-17:00	ICN-KIX	직항·01시간 45분	수하물 미포함
18:00-19:55	KIX-ICN	직항·01시간 55분	수하물 포함

상세일정 > JADE Classic 하나카드

항공권 더보기 >

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

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

4.3 (913개)

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

Auto Special Rates

센타라 그랜드 호텔 오사카
Centara Grand Hotel Osaka
5성급 Osaka

4.6 (477개)

1인당 항공+호텔 예약시 986,769 원~

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

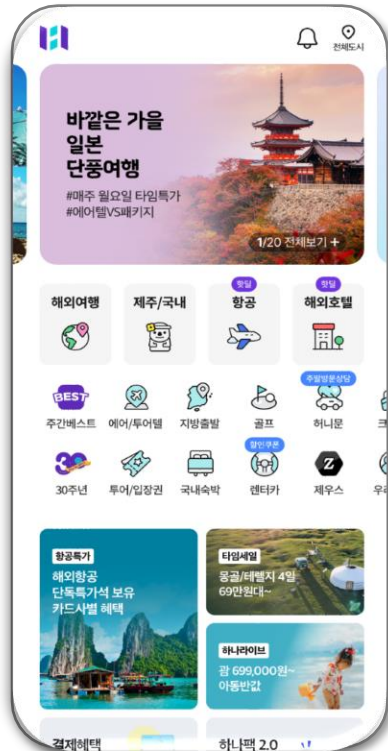
Revamped and Fortified (Hanatour mobile app)

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

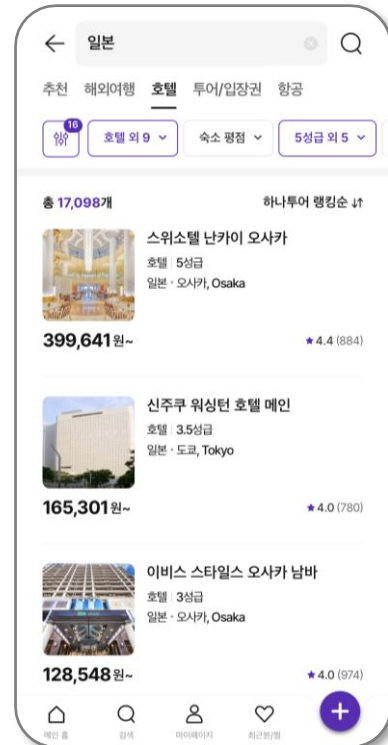
Major Improvements for Our Brand-new Mobile App

5 keys improvements

Intuitive User Interface



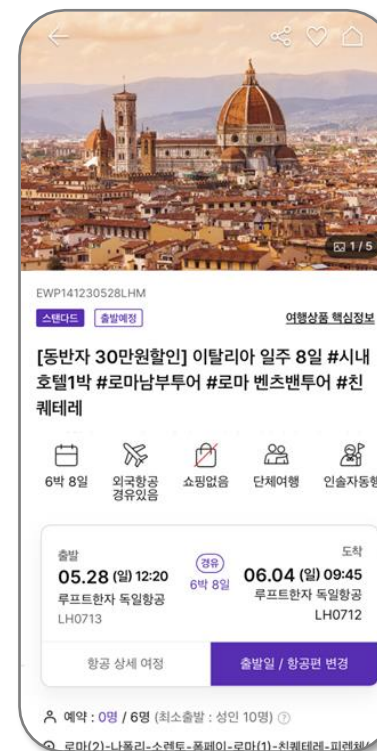
Customizable Product Search



Personalized Product Suggestion



Easy-to-read Product Information

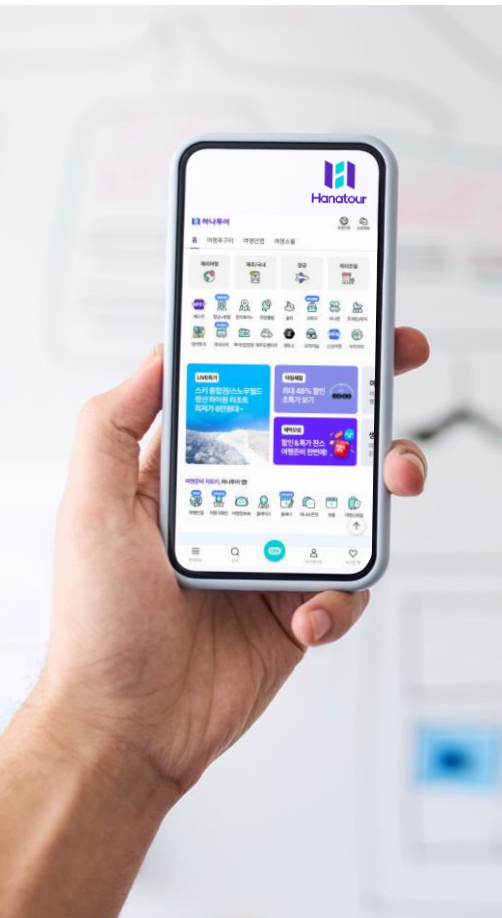


Convenient Payments



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

Travel Communication Solutions

Ultimate Traveler

An online travel community service targeting individuals in their 20s and 30s.

Hana Open Chat

A location-based, real-time communication tool designed for travelers.

Smart Travel Planning

Hana ON

Manage your entire trip with smart notification features from start to finish

Planner

A user-friendly and intuitive smart travel planner

Travel Information Library

AI Tour Advisor

A comprehensive travel information service powered by AI

Places

A global travel information library curated by HanaTour

Video-Based Content

Hana Live

HanaTour's exclusive online live commerce.

SHORT-PLAY

Travel content designed for sharing and enjoyment through short-form videos

Travel Communication Solutions

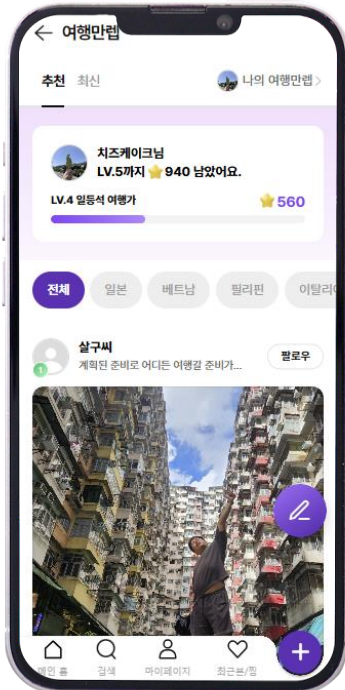
Ultimate Traveler

- An online travel community service targeting individuals in their 20s and 30s
- A community-centered platform for sharing and enjoying travel information
- Offers a social feed for managing and easily reviewing personal travel records

Hana Open Chat

- A location-based, real-time communication tool designed for travelers
- Open chat rooms where travelers can share information and connect with others
- Allows real-time interaction with nearby travelers through location-based discovery

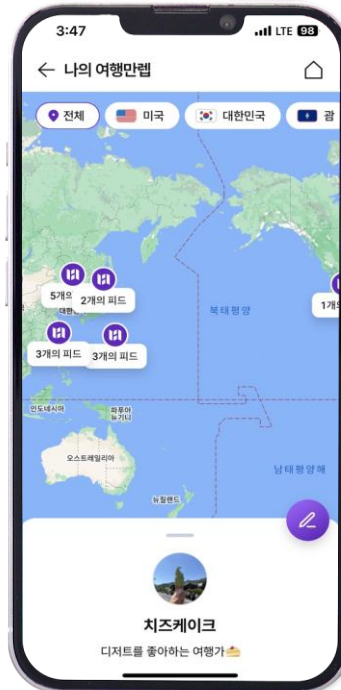
User-based Travel Trends



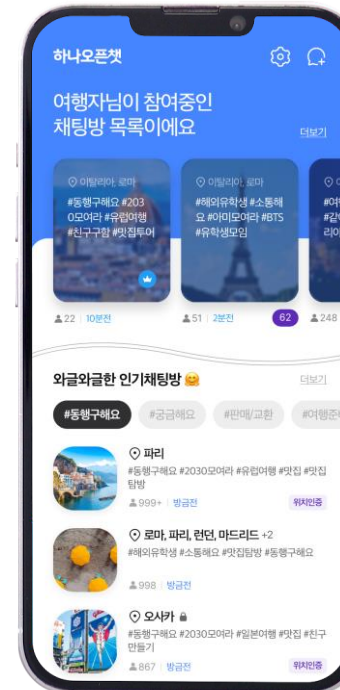
Smart Suggestion for Travel Products



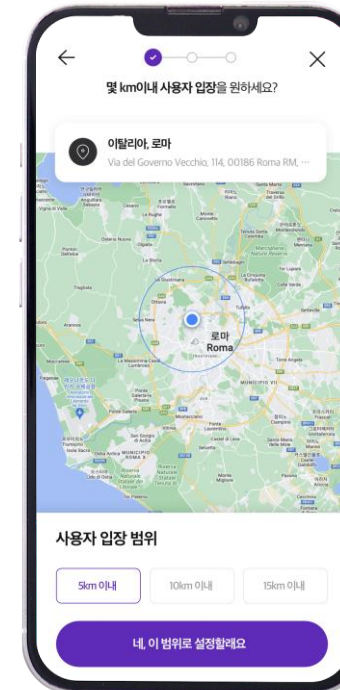
Travel-feed Map



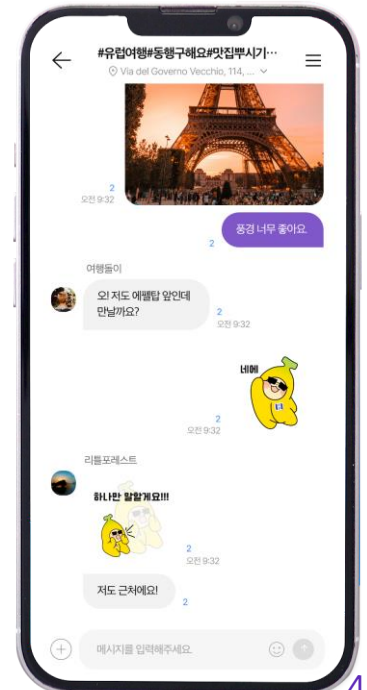
Intuitive Page Layout



Location-based Chat Settings



Real-time Communication



Smart Travel Planning

Hana ON

- **Manage your entire trip with smart notification features from start to finish**
- Exclusively available for HanaTour customers, it offers timely notifications and information at every stage of the journey, from pre-departure to post-return

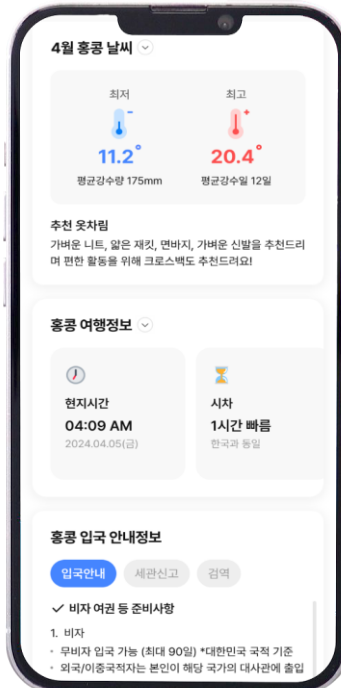
Planner

- **A user-friendly and intuitive smart travel planner**
- Offers an intuitive interface that allows anyone to effortlessly create travel plans
- Enables effortless sharing of personal travel plans with others

Seamless and Timely Travel Management



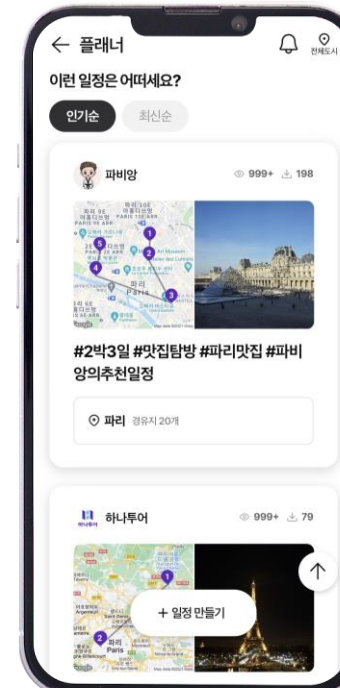
Reliable Curation of Travel Information



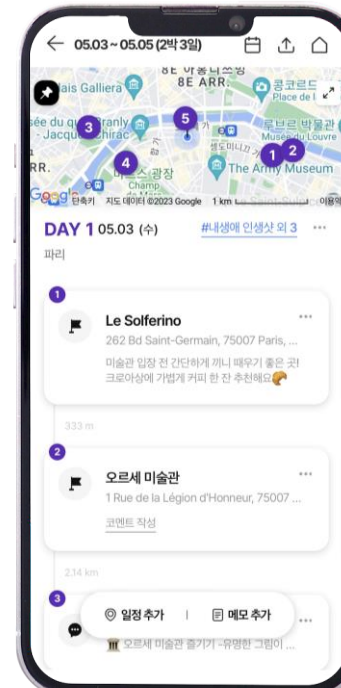
Travel Planning Tailored to Your Destination



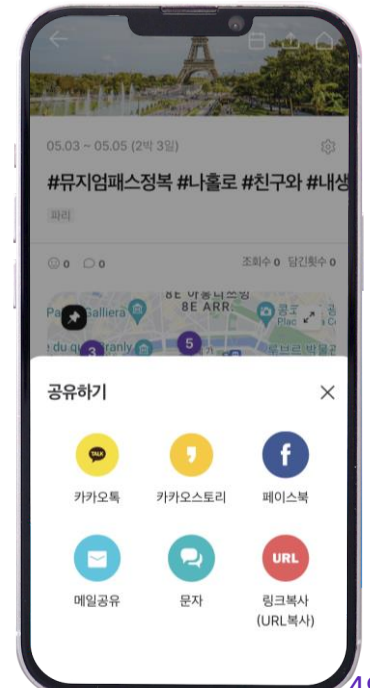
Extensive Library of User-generated Tour Plans



Easy and Intuitive Planning



Simple and Effortless Sharing of Tour Plans



Travel Information Library

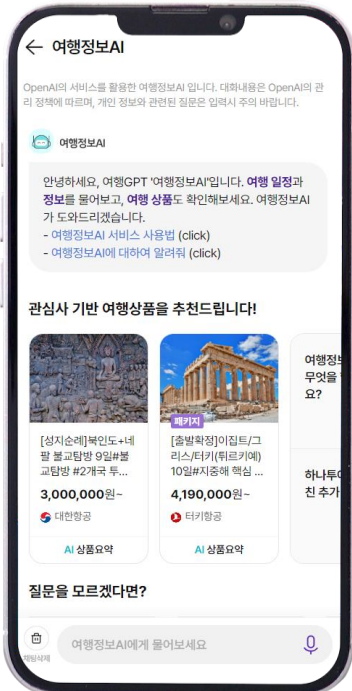
AI Tour Advisor

- A comprehensive travel information service powered by AI
- Leveraging ChatGPT, it delivers real-time information and services, including destination insights, product searches, and itinerary planning.

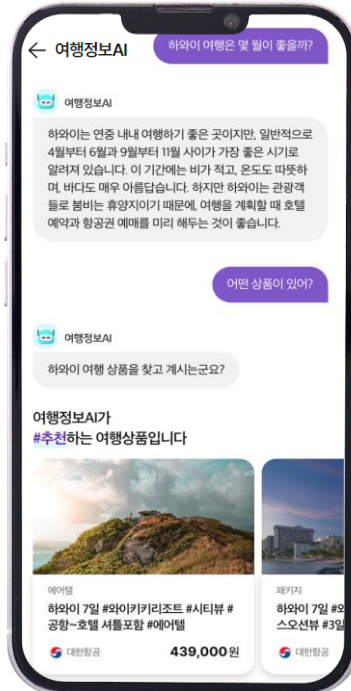
Places

- A global travel information library curated by HanaTour
- Provides a wide range of information, from general details like local weather and exchange rates to major attractions, popular accommodations, and suggested itineraries

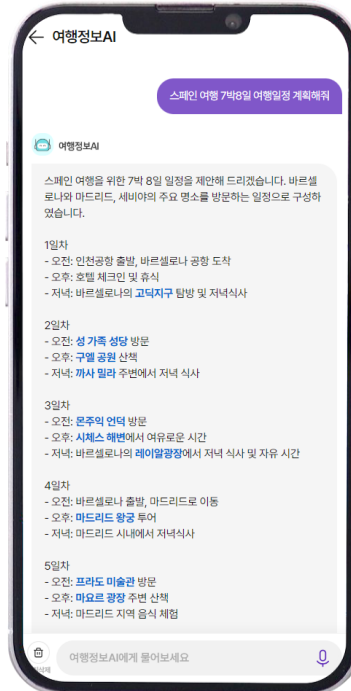
Quick & Easy Access to Relevant Information



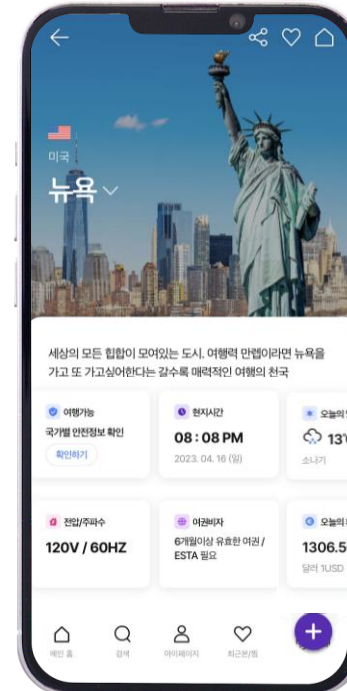
Recommendations Based-on Your Questions



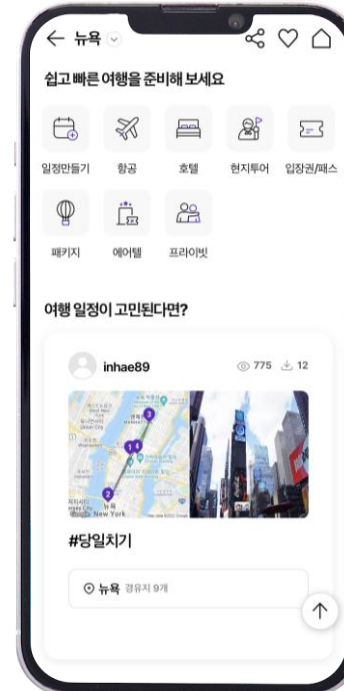
Itinerary Planning Powered by AI



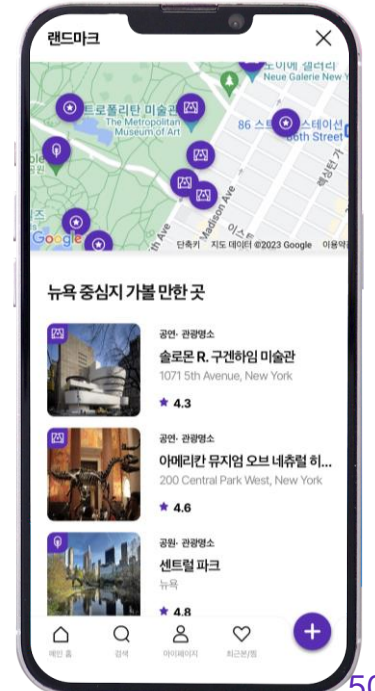
Comprehensive and Up-to-Date Destination Info.



Convenient Product Purchase



Relevant Attraction Recommendations



Video-Based Content

Hana Live

- HanaTour's exclusive platform for online live commerce
- Delivers special deals through live promotions exclusive to Hana Live
- Features exclusive live commerce products through partnerships with local operators and influencers

SHORT-PLAY

- Travel content designed for sharing and enjoyment through short-form videos
- Offers diverse short-form video content focused on travel destinations
- Enables users to share their own video content with others

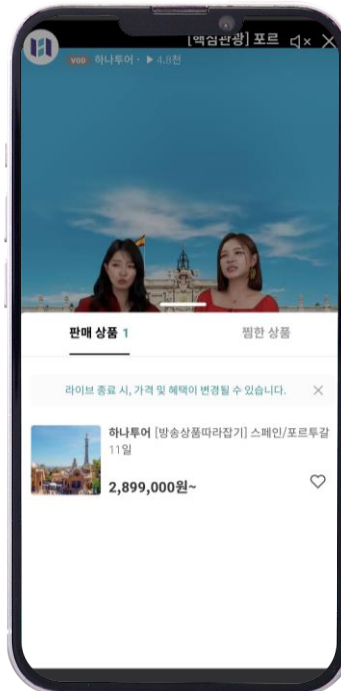
Easy Access to the Live Commerce Page



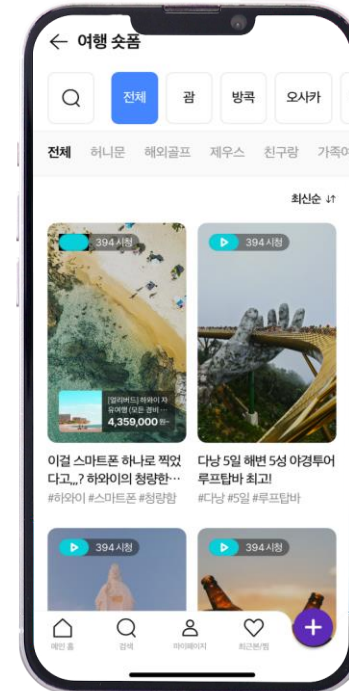
Live Commerce Communication



Exclusive Offerings for Live Commerce



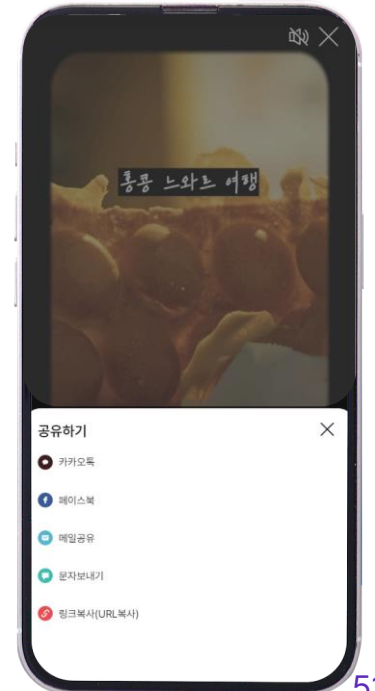
Diverse Short Video Content Related to Travel



Sales Driven by Tour Information



Easy and Simple Sharing

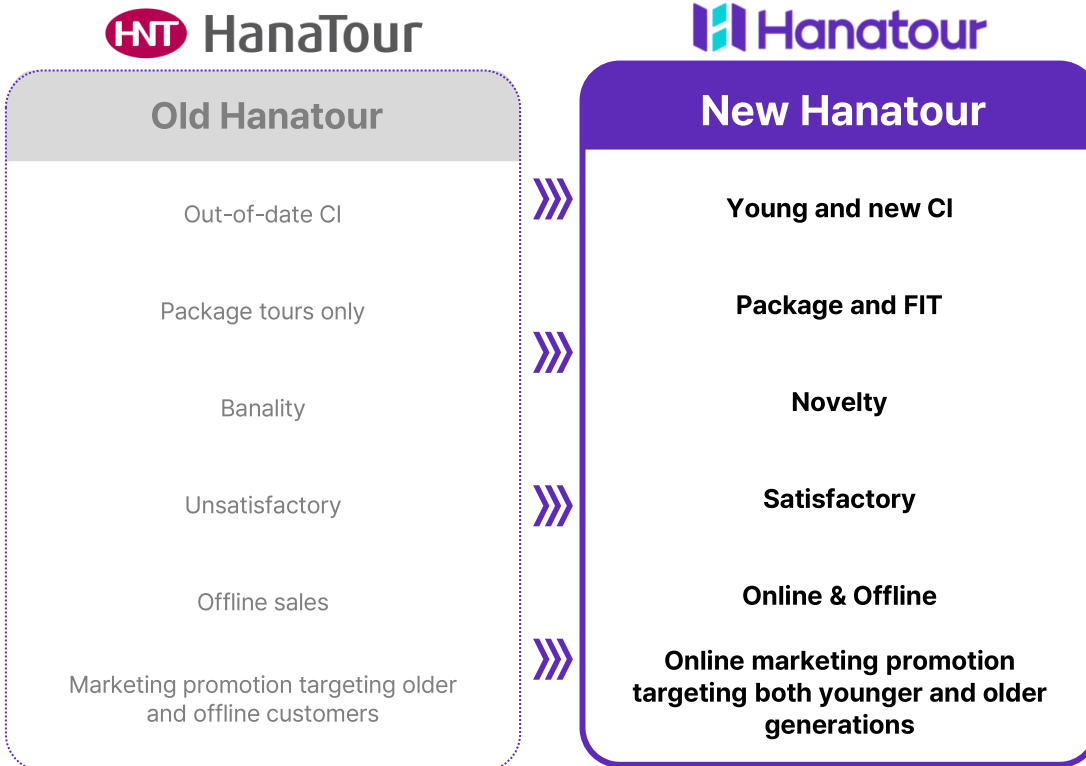


Brand renovation

- 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

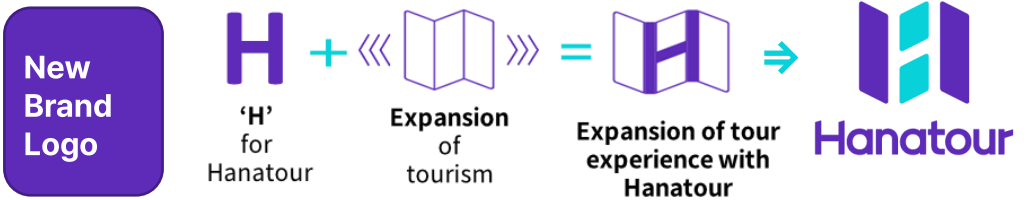
Brand-new 'Hanatour'

Old vs New



Rebranding Strategy

New CI & marketing



New Brand Slogan

“꿈꾸는 대로, 펼쳐치다”
(Your Dreams, Our Tours)



Appendix

Consolidated Statement of Financial Position

(Unit: B KRW)

	FY 23	FY 24	1Q 25
Assets			
Current Assets	447.0	480.4	470.3
Cash & Cash Equivalents	118.7	105.7	122.0
Short-term Deposits	145.6	163.2	163.9
Trade Receivable	61.8	62.7	62.1
Other Receivables	11.0	17.9	26.3
Current Finance Lease Receivables	0.9	0.9	1.3
Inventories	59.1	70.1	33.7
Advance Payments	36.8	47.1	47.9
Other Current Assets	3.2	4.3	4.2
Other Financial Assets	8.9	7.9	8.0
Current Tax Assets	1.1	0.5	0.8
Non-Current Assets	197.6	188.4	195.4
Long-term Other Receivables	3.9	1.2	1.9
Non-current finance lease receivables	1.0	0.5	0.3
Other non-current assets	0.0	0.6	0.7
Other Non-Current Financial Assets	11.3	12.7	13.0
Investment Property	0.9	0.8	0.8
Property, Plant and Equipment	11.6	12.4	14.2
Intangible Assets	16.7	9.1	7.7
Right-of-Use Assets	92.5	90.6	96.1
Financial Instrument(FVTNI)	3.6	2.2	2.2
Financial Instrument(FVTOCI)	1.2	1.1	1.1
Investments in Subsidiaries, Associates	0.0	0.0	0.0
Deferred Tax Assets	54.9	57.3	57.4
Total Assets	644.6	668.8	665.7

	FY 23	FY 24	1Q 25
Liabilities			
Current Liabilities	370.1	383.1	397.8
Account Payable	80.9	84.4	104.8
Other Payables	64.0	47.2	44.8
Current Tax Liabilities	0.7	0.9	1.0
Advances for Travel Product	163.8	197.1	155.0
Advance Customers	17.9	15.8	15.3
Short-term Borrowings	8.7	4.2	4.4
Current Long-term Debt	1.8	1.8	1.9
Current Portion of Finance Lease Liabilities	16.8	16.7	18.9
Current Provisions	1.1	1.1	0.9
Other Current Financial Liabilities	2.5	2.6	38.5
Other Current Liabilities	11.9	11.4	12.4
Non-Current Liabilities	115.2	105.1	110.4
Long-term Provisions for Employees	0.8	0.8	0.8
Long-term Borrowings	5.3	3.7	3.4
Long-term Other Payables	0.0	0.0	0.0
Non-Current Finance Lease Liabilities	104.5	96.2	101.5
Non-Current Provisions	0.4	0.4	0.5
Other Non-Current Financial Liabilities	0.0	0.1	0.0
Other Non-Current Liabilities	4.1	4.0	4.1
Total Liabilities	485.3	488.3	508.2
Equity			
Equity Attributable to Owners of Parents	170.4	174.9	151.2
Issued Capital	8.0	8.0	8.0
Other Paid-up Capital	-7.1	-7.1	-7.1
Elements of Other Stockholder's Equity	2.6	3.7	3.8
Retained Earnings	166.8	170.3	146.5
Non-Controlling Interests	-11.1	5.7	6.3
Total Equity	159.3	180.5	157.5
Total Equity and Liabilities	644.6	668.8	665.7

Separate Statement of Financial Position

(Unit : B KRW)

	FY 23	FY 24	1Q 25
Assets			
Current Assets	367.0	384.0	369.3
Cash & Cash Equivalents	90.0	58.8	69.0
Short-term Deposits	123.6	143.1	143.1
Trade Receivable	42.6	45.7	47.0
Other Receivables	13.2	18.9	27.9
Finance Lease Receivables	1.9	1.9	2.3
Inventories	58.4	69.7	33.3
Advance Payments	31.4	39.9	40.2
Other Current Assets	1.8	2.7	2.7
Other Current Financial Assets	3.2	2.8	3.0
Tax Assets	1.1	0.5	0.8
Non-Current Assets	118.8	108.8	115.7
Long-term Other Receivables	5.8	2.5	3.1
Non-current Finance Lease Receivables	2.8	1.2	0.8
Other Non-Current Assets	0.0	0.2	0.3
Other Non-Current Financial Assets	3.4	4.1	3.9
Property, Plant and Equipment	2.0	1.5	1.4
Intangible Assets	11.9	5.0	3.5
Right-of-Use Assets	13.6	8.9	11.8
Financial Instrument(FVTNI)	3.6	2.2	2.2
Financial Instrument(FVTOCI)	1.1	1.0	1.0
Investments in Subsidiaries	24.4	28.9	34.4
Investments in Associates	0.0	0.1	0.1
Deferred Tax Assets	50.4	53.2	53.2
Total Assets	485.8	492.7	485.0

	FY 23	FY 24	1Q 25
Liabilities			
Current Liabilities	296.7	325.8	340.7
Account Payable	70.1	73.7	96.3
Other Current Payables	35.6	29.9	27.4
Advances for Travel Products	155.2	188.0	145.2
Advances Customers	17.5	15.6	15.2
Finance Lease Liabilities	6.6	7.1	8.3
Current Provisions	1.1	1.0	0.9
Other Current Financial Liabilities	2.3	2.3	38.0
Other Current Liabilities	8.3	8.2	9.4
Non-Current Liabilities	8.2	3.5	5.4
Non-Current Provisions for Employee Benefits	0.6	0.6	0.6
Non-Current Finance Lease Liabilities	7.5	2.7	4.6
Non-Current Provisions	0.1	0.1	0.1
Other Non-Current Financial Liabilities	0.0	0.1	0.0
Total Liabilities	305.0	329.3	346.1
Equity			
Issued Capital	8.0	8.0	8.0
Other Paid-up Capital	-20.5	-20.5	-20.5
Elements of other stockholder's equity	0.0	0.0	0.0
Retained Earnings	193.3	176.0	151.4
Total Equity	180.8	163.4	138.9
Total Equity and Liabilities	485.8	492.7	485.0

Consolidated Profit & Loss

(Unit : B KRW)

	1Q 23	2Q 23	3Q 23	4Q 23	FY 23	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25
Operating Revenue (Net Sales)	83.0	82.4	126.7	119.5	411.6	183.3	131.7	159.4	142.2	616.6	168.4
Overseas Tours Sales Commission*	54.7	54.6	71.9	75.7	256.9	92.9	72.3	77.1	81.7	323.9	80.2
Revenue from Goods Sold (Chartered flights, etc.)	8.6	5.0	24.9	14.9	53.3	61.2	30.0	52.1	29.0	172.3	55.1
Revenue from Hotel Operation	3.8	4.5	5.9	4.8	19.0	5.2	5.3	6.6	6.3	23.4	6.6
Revenue from Bus Service	3.3	4.1	3.9	5.0	16.3	4.6	4.9	3.6	5.2	18.3	4.9
Others	12.5	14.3	20.0	19.2	66.0	19.5	19.2	19.9	20.1	78.7	21.7
Operating Expense	77.4	78.3	113.5	108.4	377.6	161.7	128.0	147.4	128.6	565.7	156.1
Labor	25.4	25.0	29.6	33.7	113.7	34.0	28.0	31.4	31.9	125.4	33.1
Sales Commission	15.5	17.2	20.5	22.7	75.9	27.2	24.4	23.6	25.0	100.3	27.5
Other Commission	12.2	12.9	15.6	15.9	56.6	17.1	15.8	17.1	18.6	68.6	18.2
Marketing	3.4	4.4	6.8	6.3	20.9	6.6	7.9	7.8	9.2	31.5	7.4
D&A	7.1	6.9	6.9	7.1	27.9	6.8	6.8	7.0	7.0	27.6	7.1
Purchase Cost	8.6	5.1	25.1	15.2	54.0	62.0	29.8	52.0	29.0	172.9	54.7
Bad Debt Expense	-1.0	-1.4	0.2	-2.0	-4.1	-0.3	5.5	0.0	-1.5	3.7	-1.0
Others	6.1	8.2	8.8	9.5	32.5	8.2	9.8	8.3	9.5	35.8	9.2
Operating Profit	5.6	4.1	13.2	11.2	34.0	21.6	3.7	12.0	13.6	50.9	12.3
Other Income	5.3	10.9	3.8	9.2	29.2	5.5	12.3	3.8	9.7	31.3	5.5
Other Expenses	1.4	2.2	0.7	1.7	5.9	1.9	3.2	1.3	6.6	13.0	2.4
Pretax Income	9.5	12.8	16.3	18.7	57.3	25.2	12.8	14.5	16.7	69.3	15.3
Income Taxes	0.2	-7.0	0.3	5.0	-1.5	1.1	0.2	0.9	-1.8	0.4	1.2
Net Income	9.4	19.8	16.1	13.7	59.1	24.2	12.6	13.6	48.7	99.1	14.4
Controlling Interest	8.0	13.7	14.2	11.2	47.0	21.4	8.6	11.4	40.1	81.5	11.9
Non-controlling Interest	1.5	6.1	1.9	2.5	12.0	2.8	4.0	2.2	8.6	17.6	2.5

(*included Airline Ticket Sales Commission)

Separate Profit & Loss

(Unit : B KRW)

	1Q 23	2Q 23	3Q 23	4Q 23	FY 23	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25
Operating Revenue (Net Sales)	65.4	61.1	103.7	94.5	324.7	157.8	106.6	134.6	114.8	513.8	142.2
Overseas Tours Sales Commission	48.5	46.1	64.5	66.0	225.1	82.7	63.0	68.3	70.3	283.7	70.5
Revenue from Goods Sold (Chartered flights, etc.)*	8.3	4.7	24.2	14.5	51.7	60.6	29.6	51.8	28.9	171.0	54.8
Airline Ticket Sales Commission	0.6	0.9	0.8	0.8	3.1	0.9	1.0	0.9	1.2	3.9	0.9
Other Sales	8.0	9.4	14.3	13.2	44.8	13.6	13.0	13.6	14.4	55.1	16.0
Operating Expense	61.9	60.0	95.2	89.2	306.3	143.2	107.9	128.5	108.9	488.6	136.3
Labor	17.1	15.8	19.0	22.6	74.5	22.4	16.5	19.8	20.1	78.8	20.6
Sales Commission	15.9	18.6	22.7	24.4	81.5	29.7	26.9	26.4	27.5	110.5	30.2
Other Commission	11.3	11.8	14.2	15.1	52.4	16.5	15.2	16.1	17.6	65.4	17.2
Marketing	2.6	3.6	5.9	5.4	17.5	5.8	7.1	6.9	8.3	28.1	6.6
D&A	4.6	4.3	4.2	4.1	17.1	3.9	3.8	3.9	3.8	15.4	3.8
Purchase Cost	8.4	4.9	24.4	14.8	52.4	61.4	29.5	51.7	28.9	171.5	54.5
Bad Debt Expense	-0.8	-2.9	0.5	-1.7	-4.9	-0.1	4.1	-0.4	-1.8	1.8	-1.1
Others	2.9	4.0	4.3	4.6	15.7	3.7	4.8	4.0	4.5	17.0	4.5
Operating Profit	3.6	1.1	8.5	5.3	18.4	14.6	-1.3	6.1	5.8	25.2	5.9
Other Income	5.2	3.2	3.1	3.8	15.3	7.6	5.3	3.4	24.9	41.3	6.7
Other Expenses	1.2	0.7	0.5	0.0	2.5	1.0	1.1	0.0	5.5	7.5	1.0
Pretax Income	7.5	3.6	11.1	9.0	31.2	21.2	2.9	9.5	25.3	58.9	11.6
Income Taxes	0.0	-3.5	0.0	3.9	0.4	0.8	-0.5	0.7	-2.1	-1.2	0.5
Net Income	7.5	7.1	11.1	5.1	30.8	20.4	3.5	8.8	27.4	60.1	11.1

(*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