

Hanatour

IR Presentation

JUN 2024



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About Hanatour

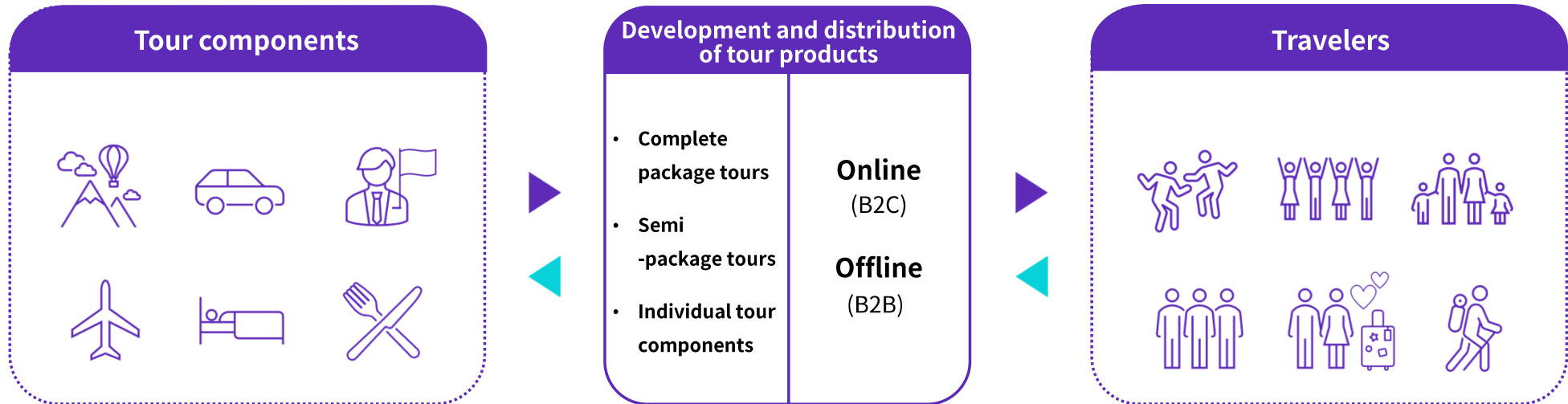


We Provide Pleasant Memories through Enjoyable Tours

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

Our Business Model

Development and distribution of tour products



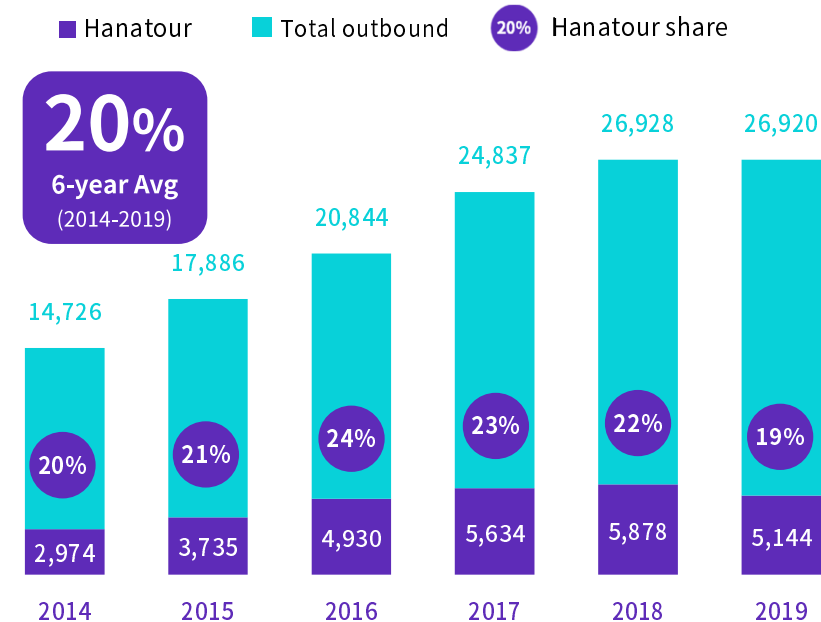


Korea's # 1 Tour Company with the Largest Market Share

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

Our Market Share In Korea's Outbound Travelers

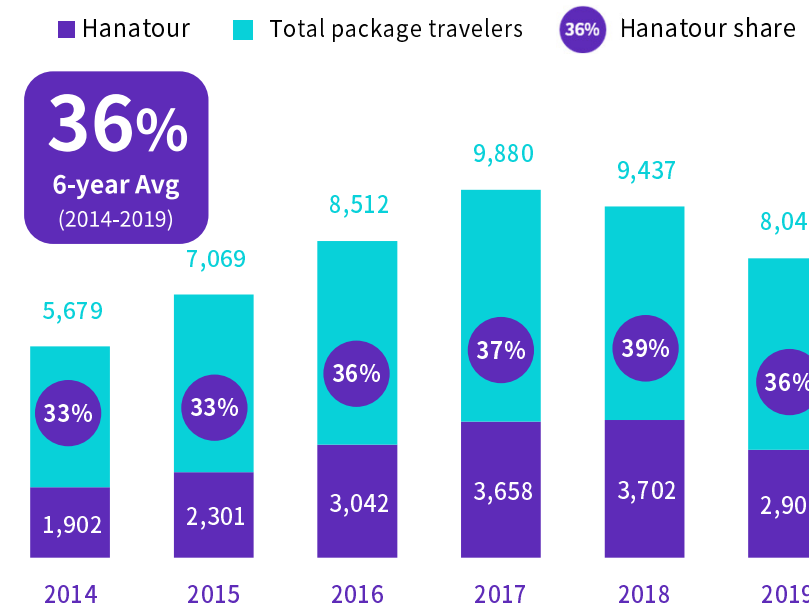
2014-2019, %, thousand people



(Source: Ministry of Justice of Korea , Hanatour)

Our Market Share In Korea's Package Tourism

2014-2019, %, thousand people



(Source: KATA, Hanatour)

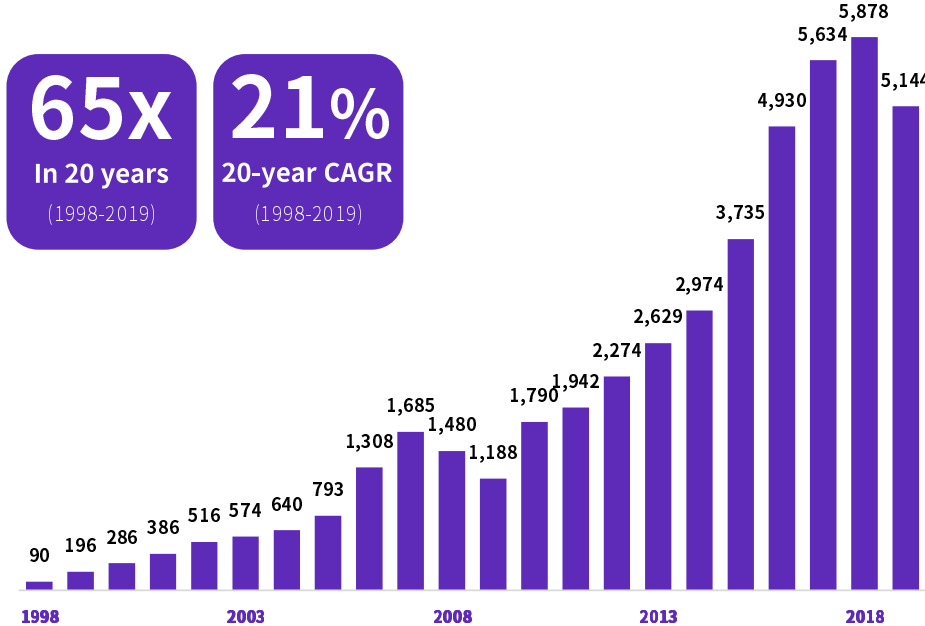


Outperforming the Market for the Past 20 Years

- 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

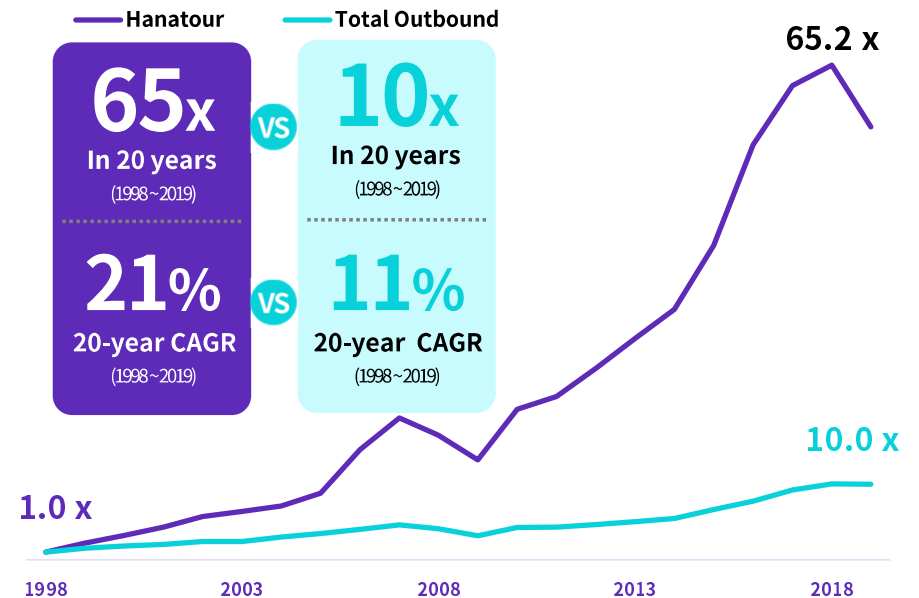
1998-2019, thousand people



(Source: Hanatour)

Relative Growth Comparison (Hanatour Vs Total Outbound)

1998-2019, Times



(Source: Ministry of Justice of Korea , Hanatour)

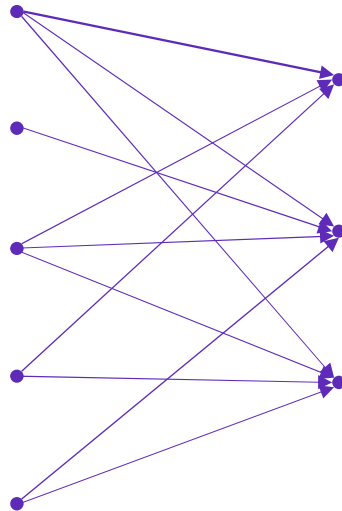


Our Unparalleled Strengths and Competitiveness

- 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 8 subsidiaries, 261 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

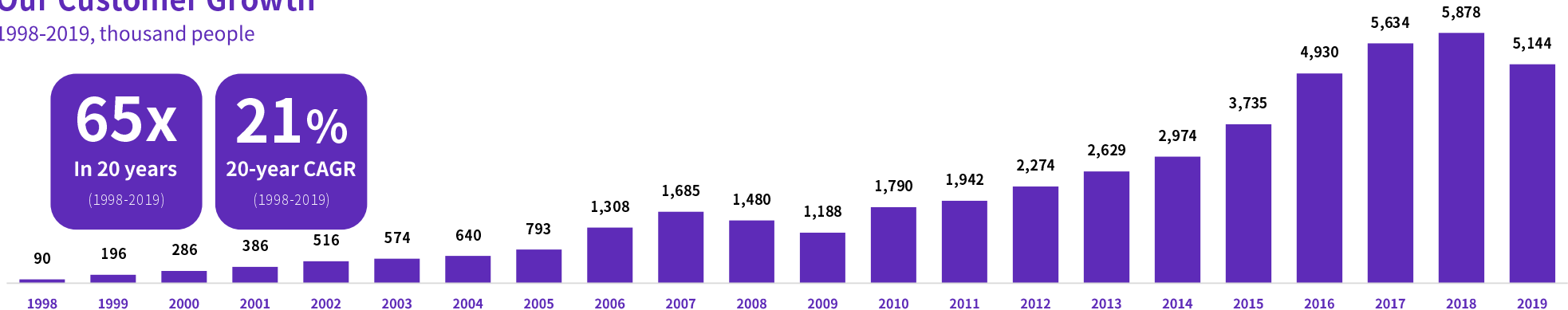
Our History

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 Hoon	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

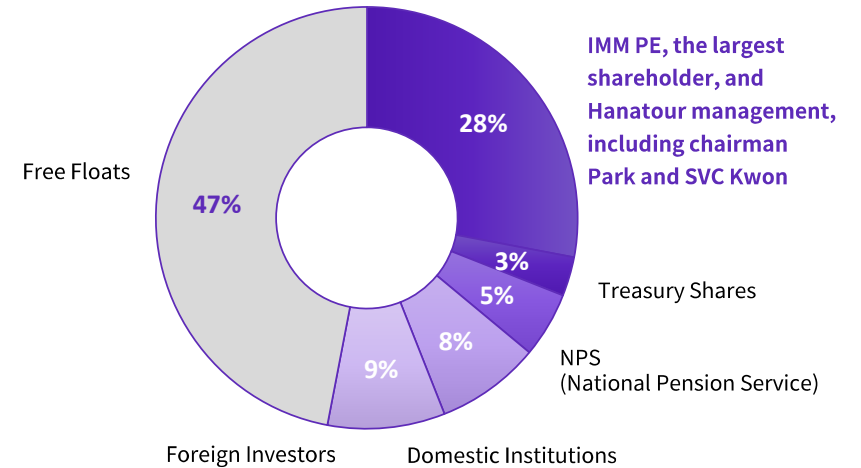
ESG
Song, Mi Sun Han, Sang Man Yoo, Hye Leon

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 31 MAR 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

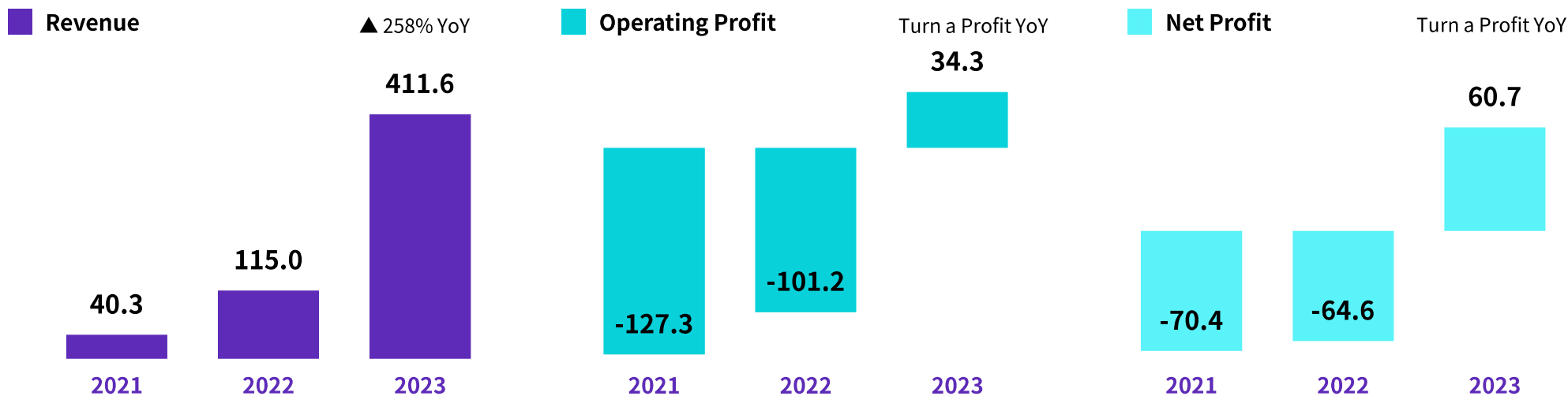


Revenue and Profit (Yearly)

- **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)

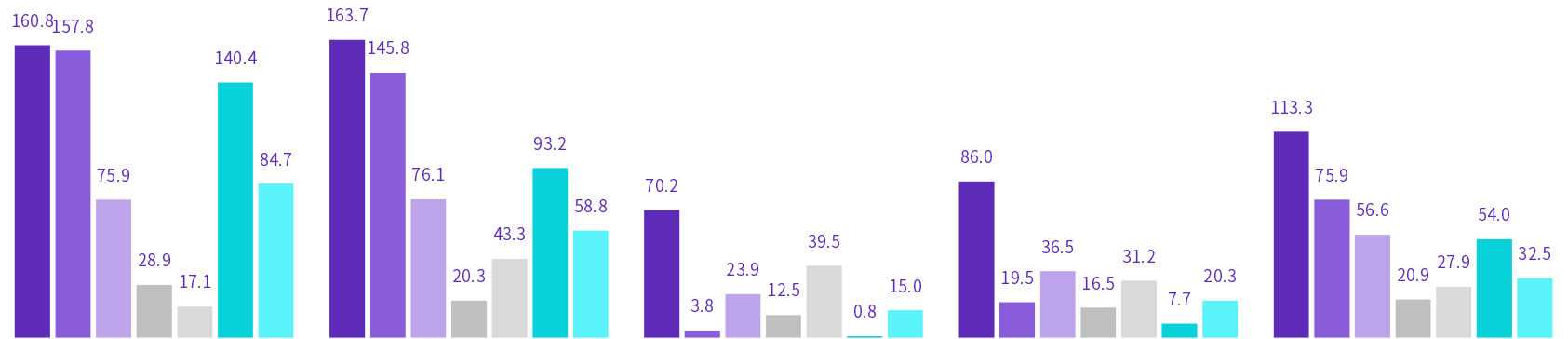


Operating Expenses (Yearly)

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)

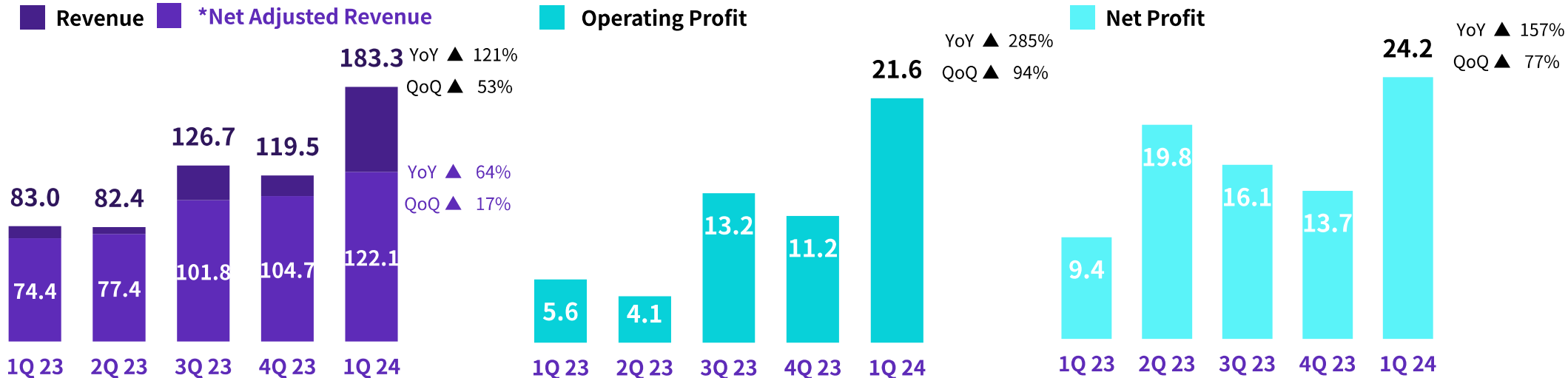


Revenue and Profit (Quarterly)

- **In Q1, operating revenue surged by 121% YoY and 53% QoQ, reaching KRW 183.3 billion, signifying a 17% QoQ growth in *net adjusted revenue**
Key Drivers: 1) Ongoing recovery in the number of package tourists (QoQ +30%), 2) Expanded share of mid-to-high-priced package tourists (28%)
- **Operating profit spiked by 285% YoY and 94% QoQ, reaching 21.6 bn, marking the highest quarterly profits ever (the second highest figure being 16.9 bn in Q1 2015)**
Key Drivers: 1) Expanded share of mid-to-high-priced package tour sales, 2) Expanded share of online package sales(41%), 3) Operating leverage effect via limited increase in fixed costs, 4) Efficient procurement of chartered flights, etc.
- **Net profit increased by 157% YoY and 77% QoQ, totaling 24.2bn**
Key Drivers: 1) Miscellaneous income (1.45bn), 2) Interest income (1.6bn), 3) Foreign exchange-related income (1.8bn), 4) Income taxes (1.1bn), etc.

Quarterly Revenue & Operating Profit

1Q 23 – 1Q 24, B KRW



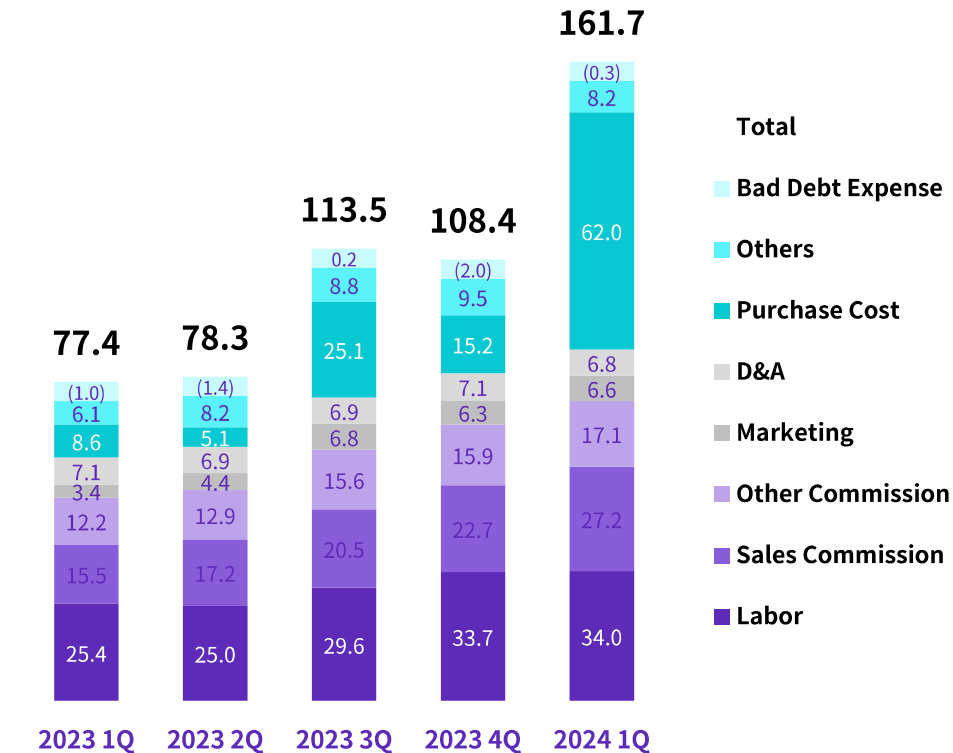
(*Net Adjusted Revenue: Excludes COGs-related sales for chartered flights, accommodations, attractions, etc)



Operating Expenses (Quarterly)

Breakdown of Quarterly Operating Expenses

1Q 23 ~ 1Q 24, B KRW



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

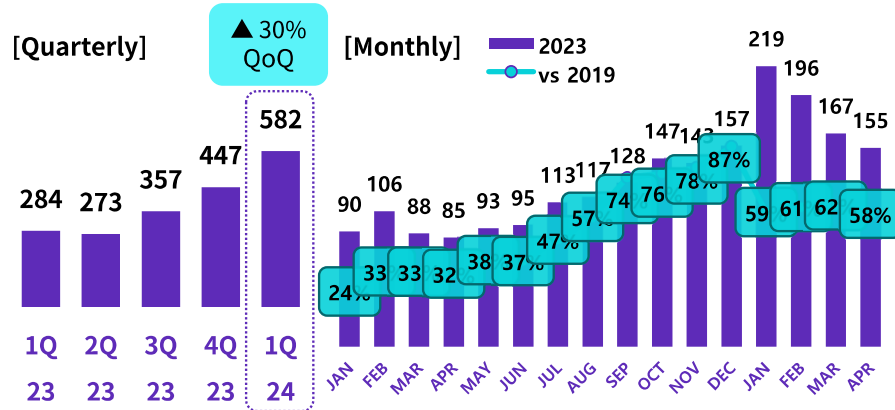
- ✓ **In Q1, total operating expenses increased by 49% QoQ, reaching KRW 161.7 billion**
- ✓ **Labor expenses increased by 1%, totaling 34 bn**
 - Key Drivers:
 - 1) Annual pay raise (1.9bn)
 - 2) Reflection of annual bonuses (PS) (2.0bn) – one-off
 - 3) Quarterly bonuses (0.5bn) – one-off
 - 4) Limited quarterly increase in overall headcount on a consolidated basis for Q1 (from 2,280 to 2,340)
- ✓ **Marketing expenses increased by 6%, reaching 6.6 bn**
 - Key Drivers:
 - 1) Online promotion marketing in response to peak-season demand
- ✓ **Purchase costs surged by 309%, totaling 62 bn**
 - Key Drivers:
 - 1) Higher purchase volumes of flights and hotels in response to the surge in peak-season demand



Customer and GMV Trends for Package Tours

Customer Trend for Package Tours

1Q 23 ~ 1Q 24, APR 2024, thousand people



✓ In Q1, the number of package tourists increased by 30% QoQ

Key Drivers:

- 1) Ongoing recovery in package tourism
- 2) Increased demand for short-haul destinations due to seasonality

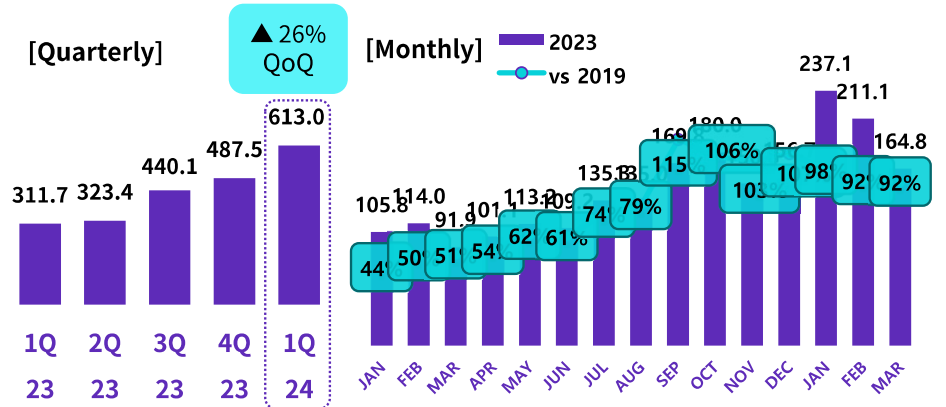
✓ In April, the number of package tourists decreased by 7% MoM

Key Drivers:

- 1) Natural decrease due to off-season seasonality
- 2) Strong recovery trend for Chinese tours (+13% MoM increase in April)
- 3) Increased demand for European tours reflecting seasonality (+46% MoM increase in April)

GMV Trend for Package Tours

1Q 23 ~ 1Q 24, B KRW



✓ In Q1, GMV increased by 26% QoQ, totaling 94% of the same period in 2019

Key Drivers:

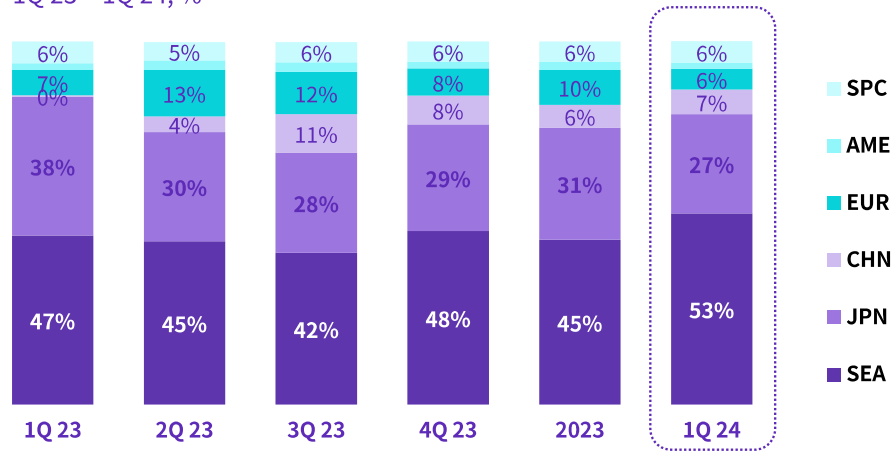
- 1) Increased number of package tourists due to ongoing recovery
- 2) Expanded share of mid-to-high-priced packages, particularly Hanapack 2.0



Regional Distribution of Package Tours

Customer Breakdown By Region

1Q 23 ~ 1Q 24, %



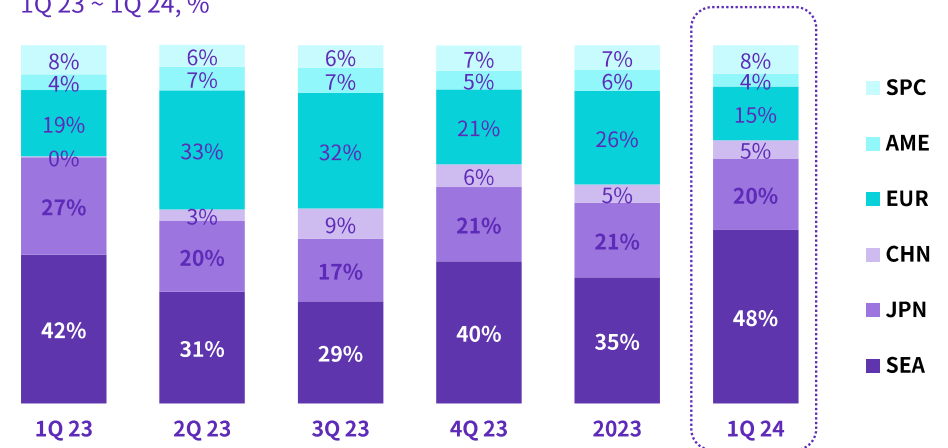
- ✓ In Q1, based on the number of package tourists, short-haul destinations centered around Southeast Asia and Japan accounted for the largest share

Key Drivers:

- 1) Increased demand for short-haul destinations drove overall growth of package tourists
- 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)

GMV Breakdown By Region

1Q 23 ~ 1Q 24, %



- ✓ In Q1, in terms of GMV, SEA led with 48%, followed by Japan at 20%, and Europe at 15%

Key Drivers:

- 1) Thanks to a higher ASP, Europe marked high GMV despite having a lower number of tourists



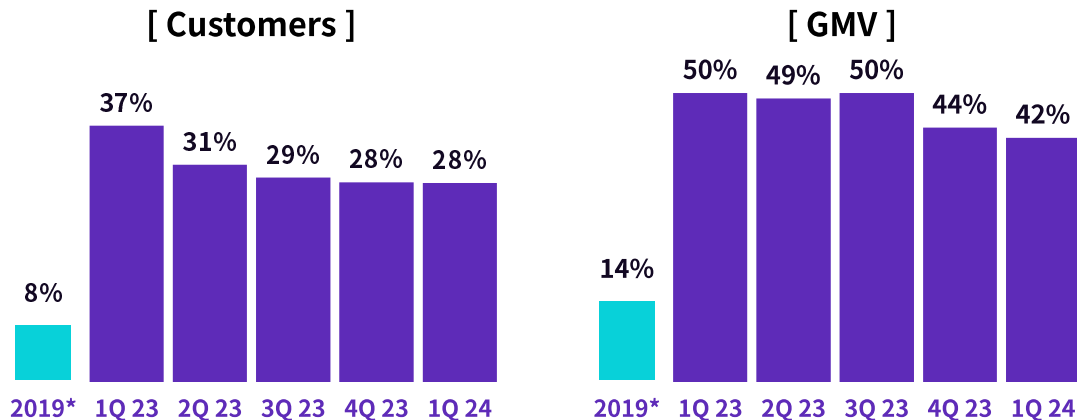
Mid-to-High-Priced Packages(Hanapack 2.0) Sales Trends

- **In Q1, mid-to-high-priced packages(Hanapack 2.0), accounted for 28% of our package tourists**
Key Drivers: Amid an accelerated recovery trend, increased demand for short-haul destinations for Q1 due to seasonality led to an expanded share of low-priced package tours
- **On GMV basis, mid-to-high-priced packages accounted for 42%**
Key Drivers: Stronger demand for short-haul destinations due to Q1 seasonality led to a decreased share of mid-to-high-priced packages
- **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)

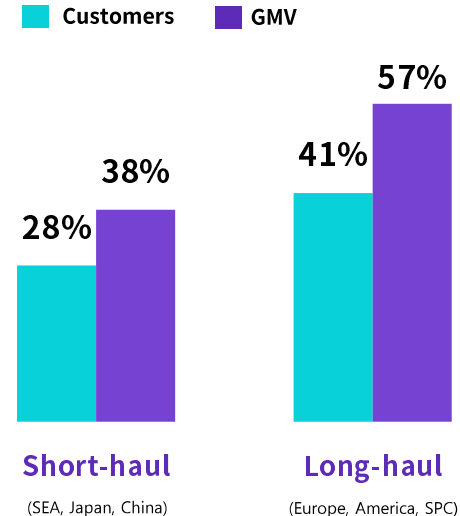
2019 vs 2023 vs 1Q 24, Number of customers, GMV, %

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



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

1Q 24, Short-haul, Long-haul, %



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

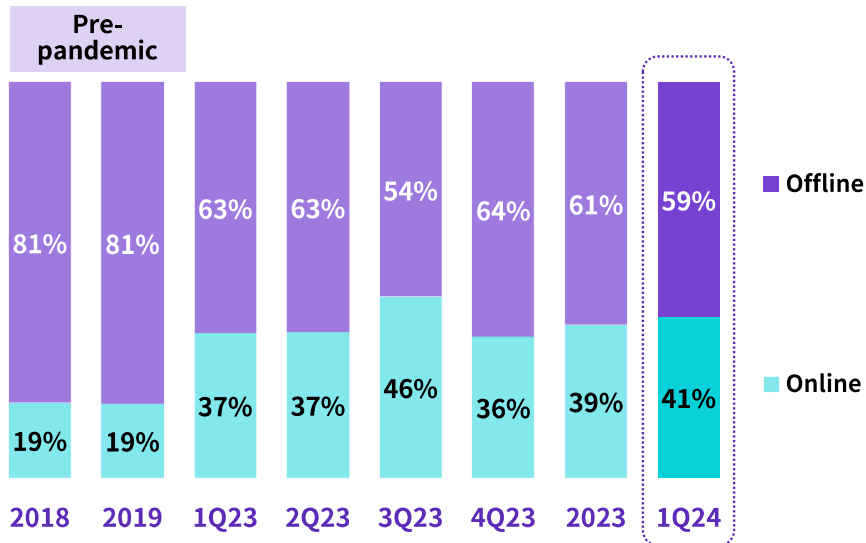


Channel Distribution of Package Tours

- In Q1, online channel sales accounted for 41% 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

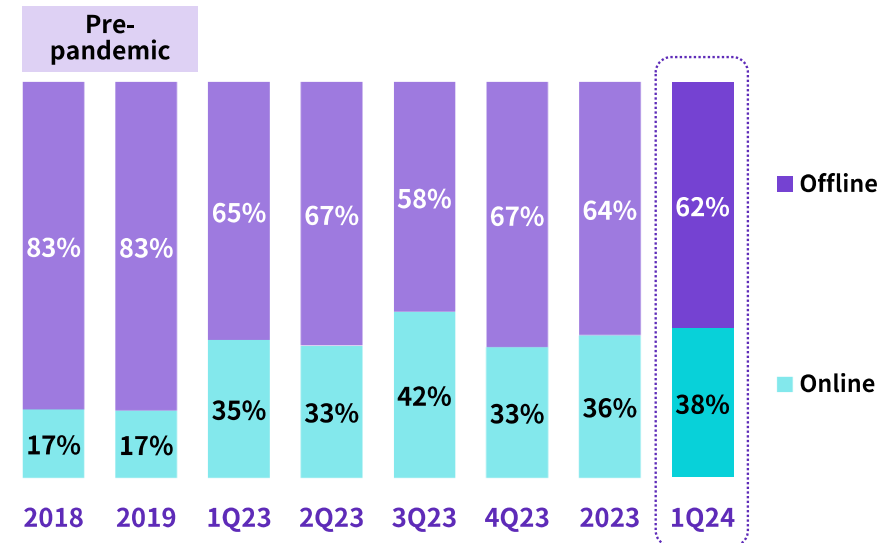
2018 ~ 1Q 24, %



(Source: Hanatour)

GMV Breakdown by channel

2018 ~ 1Q 24, %



(Source: Hanatour)

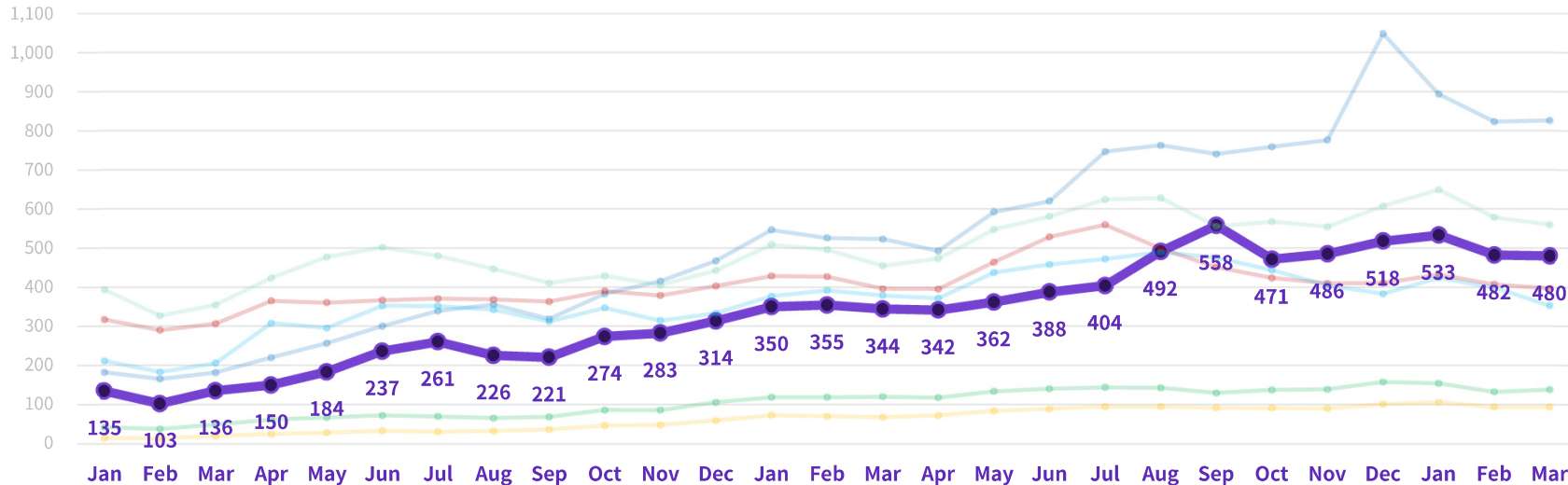


Mobile App User Trends

- In Q1, the average Monthly Active Users (MAU) reached 500K, a 35% increase YoY.
Key Drivers: 1) App promotion marketing, 2) Favorable response from users to both existing and new app features.
- In September 2023, we secured the second position in the 'Comprehensive Travel Agency' category on Mobile Index with 560K MAU. Subsequently, we maintained a quarterly average MAU of 500K, solidifying our position in third place.
- We anticipate maintaining approximately 500K MAU through continuous enhancements in app features and various marketing promotions.

MAU Trend for Our Mobile App

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



MAU for MAR 2024

- Trip. 820,574
- TRIP 559,613
- Hana 480,040**
- 이 396,827
- My 352,658
- M 138,093
- 노랑몽선 93,589

(Source: Mobile Index)



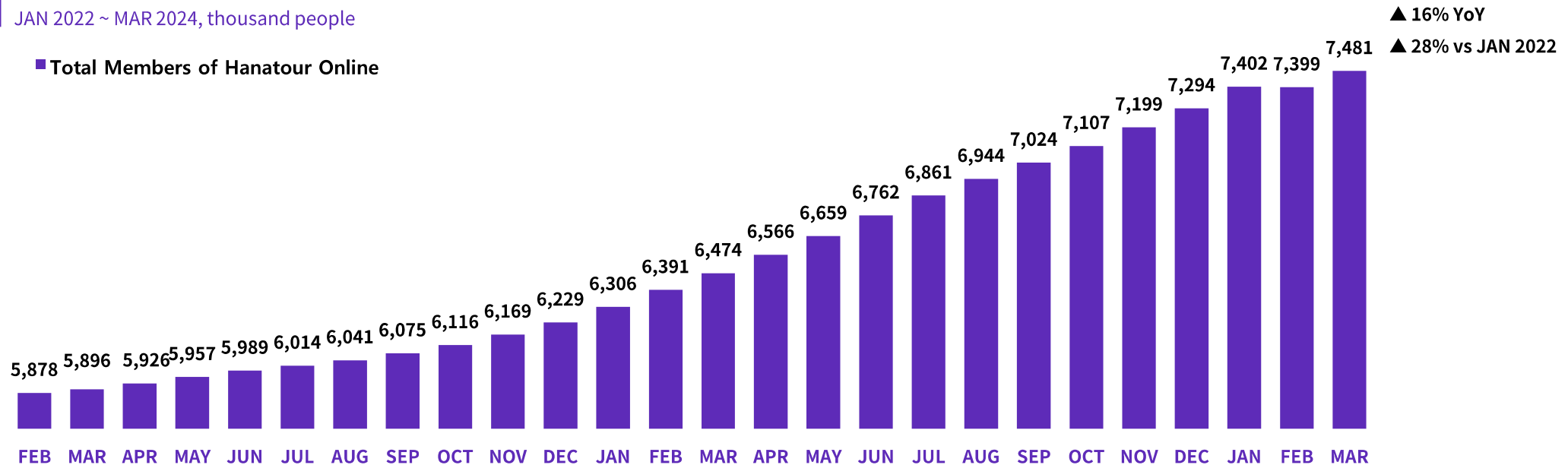
Hanatour Online Membership Trend

- The total number of Hanatour online members has reached 7.48m, setting a new record

Hanatour Online Membership

JAN 2022 ~ MAR 2024, thousand people

■ Total Members of Hanatour Online



(Source : Hanatour)

Tourism Market

(Outbound)

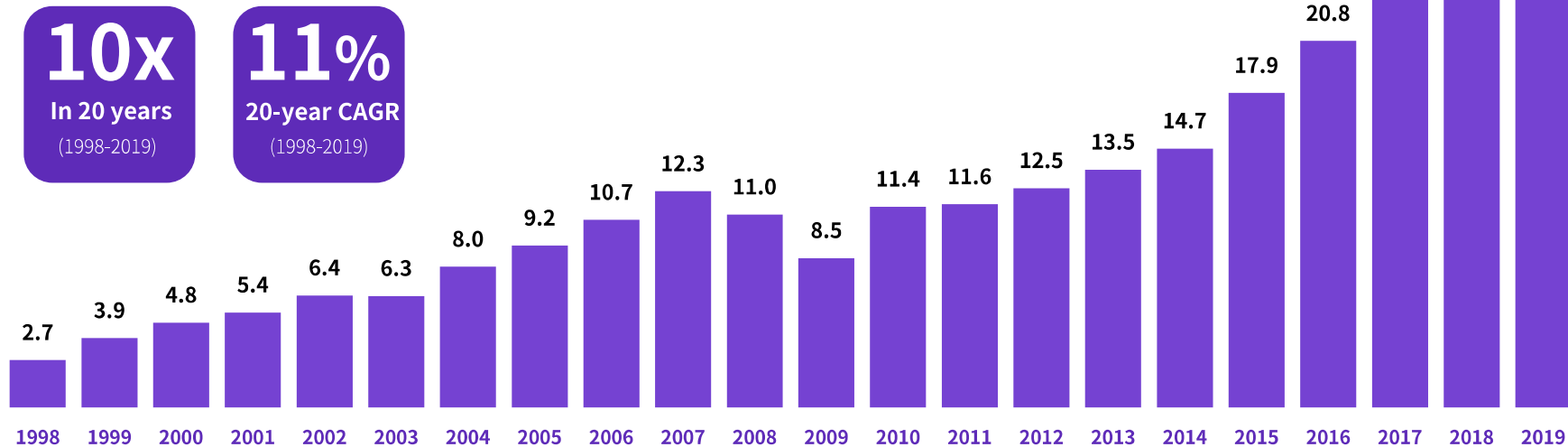


Korea's Outbound Tourism Has Grown 10x in 20 Years

- 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)

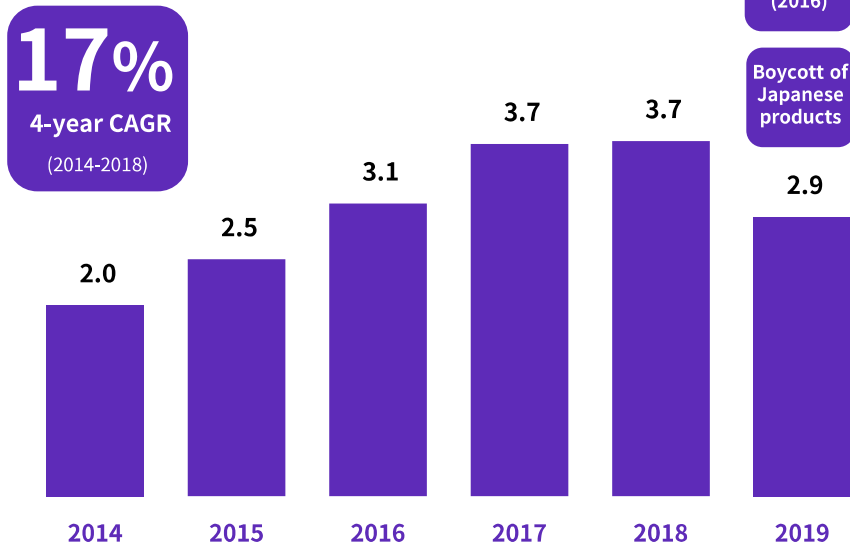


Package Tourism Keeps Up and Running

- 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

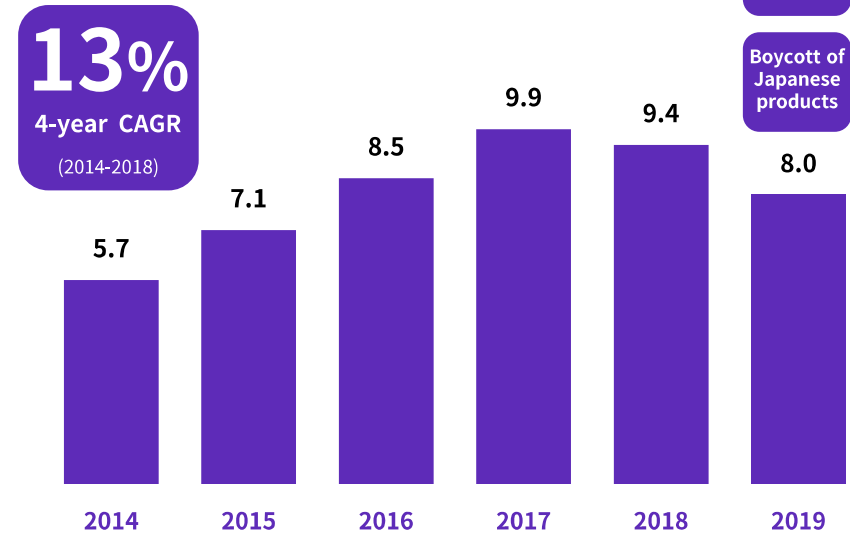
2014-2019, million people



(Source: Hanatour)

Korean Package Travelers

2014-2019, million people



(Source: KATA, Hanatour)

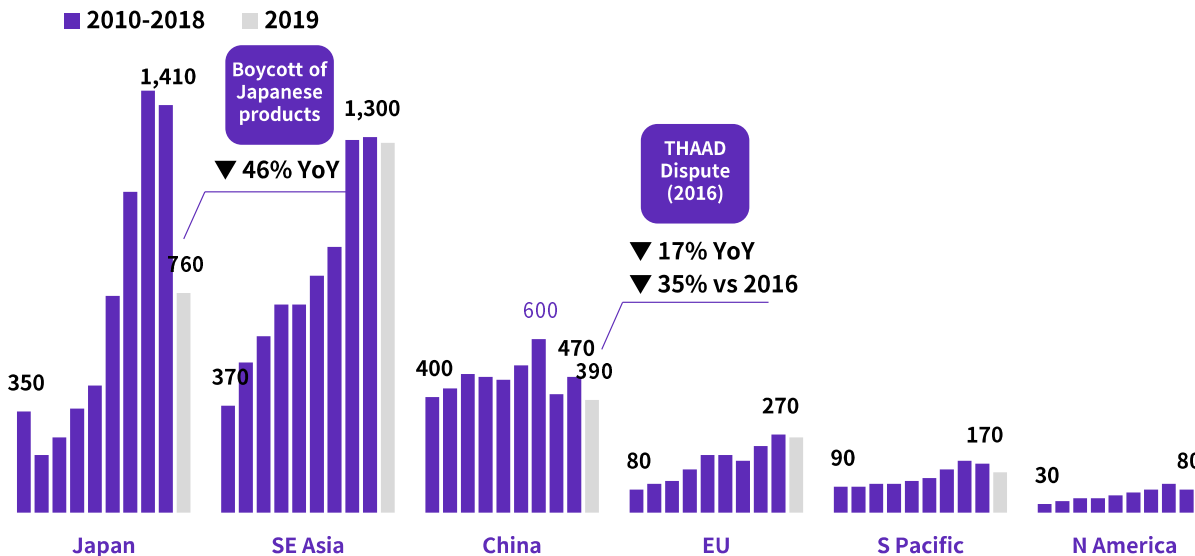


Political Tensions Impact Travel Demand

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

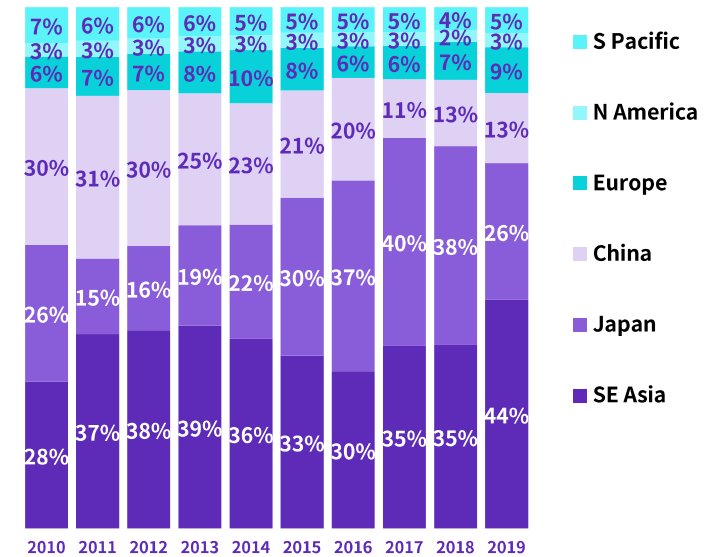
Regional Breakdown of Our Package Travelers

2010-2019, thousand people



(Source: Hanatour)

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



(Source: Hanatour)

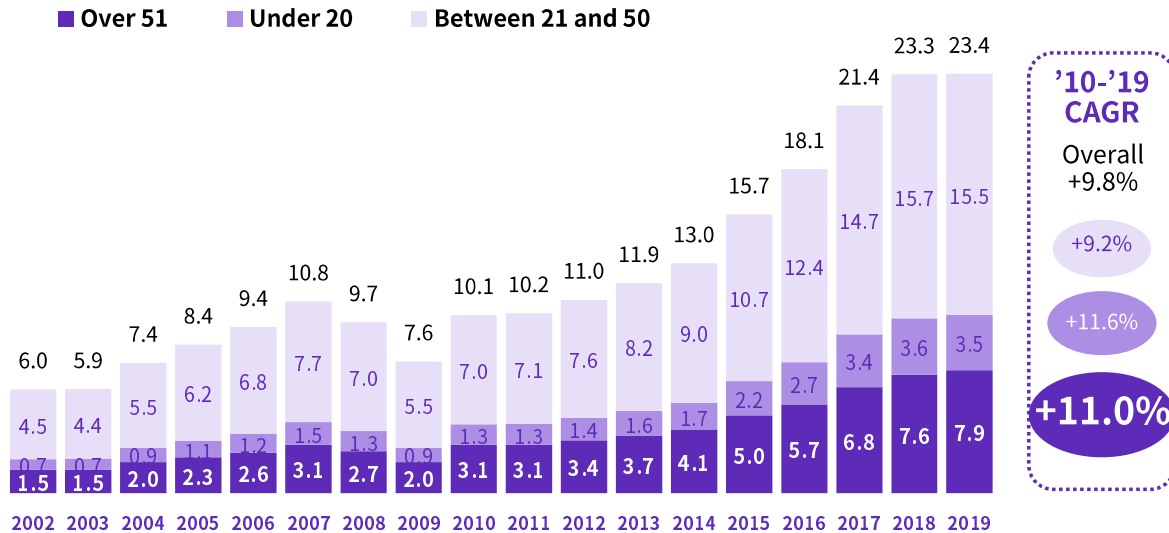


The Package Tour Demographic Continues to Grow

- 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

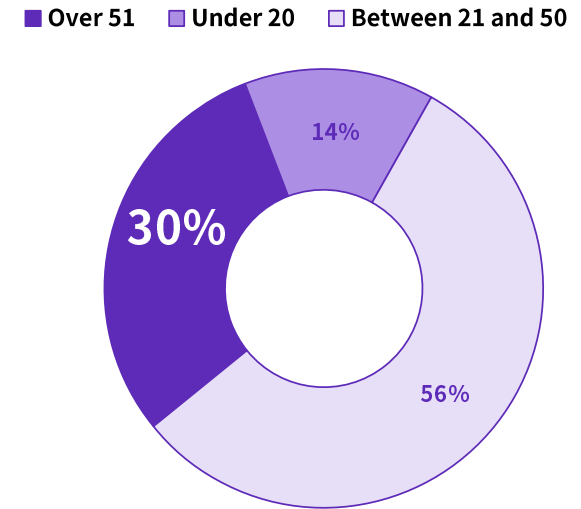
2002-2019, excl. aircrew, million people



(Source : Ministry of Justice of Korea)

Share Of Outbound Travelers By Age Group

2002-2019, excl. aircrew, %



(Source : Ministry of Justice of Korea)

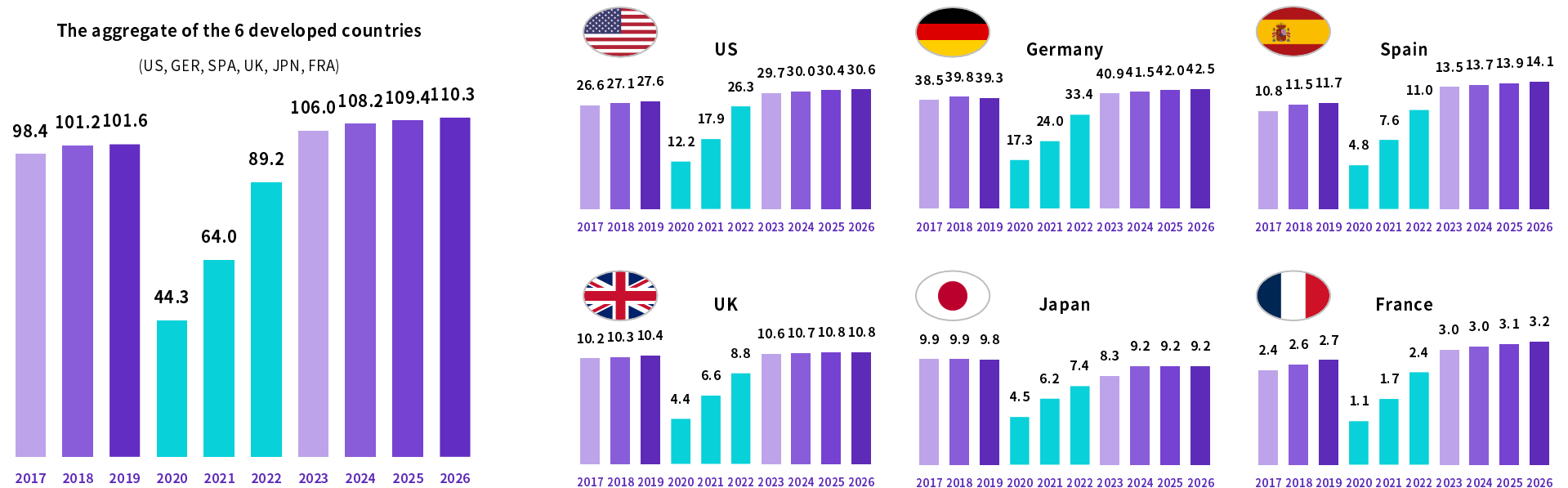


Forerunners Keep Up and Running

- 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



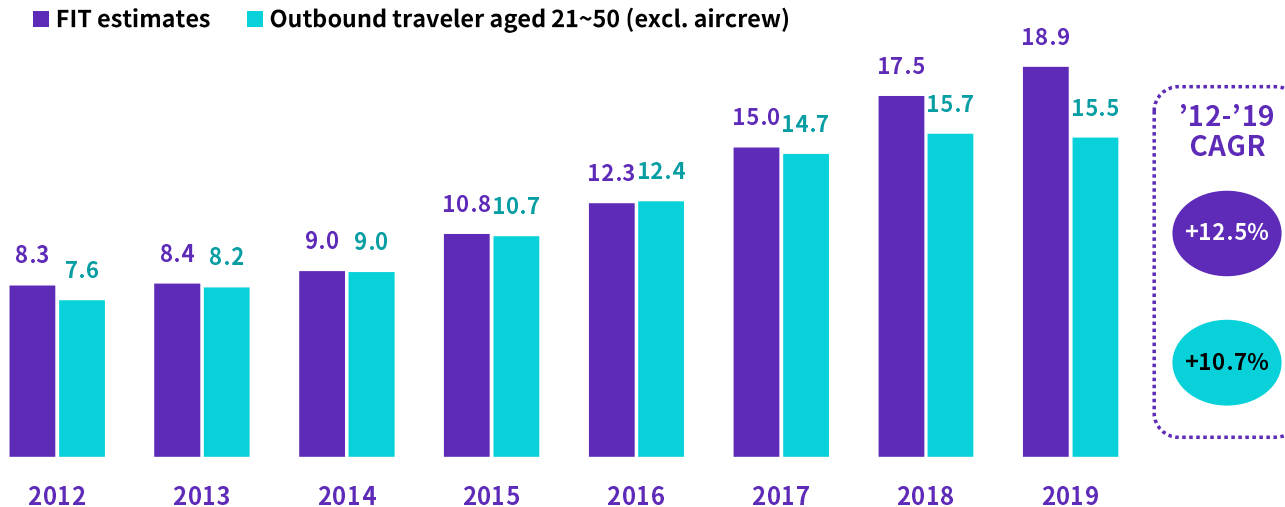
(Source: Statista)

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



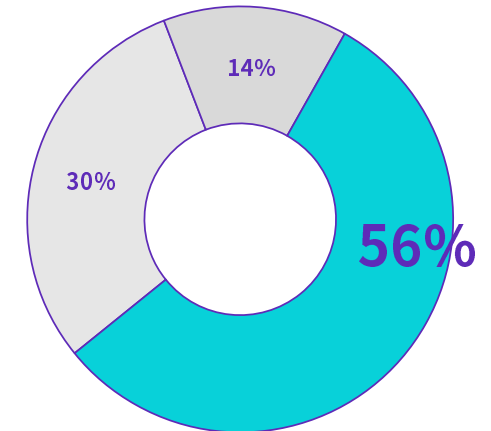
※ FIT estimates = Total outbound travelers(excl. aircrew, by Ministry of Justice) - Package travelers (by KATA)

(Source: Ministry of Justice, KATA)

Share Of Outbound Travelers By Age Group

2002-2019, excl. aircrew, %

Over 51 Under 20 Between 21 and 50



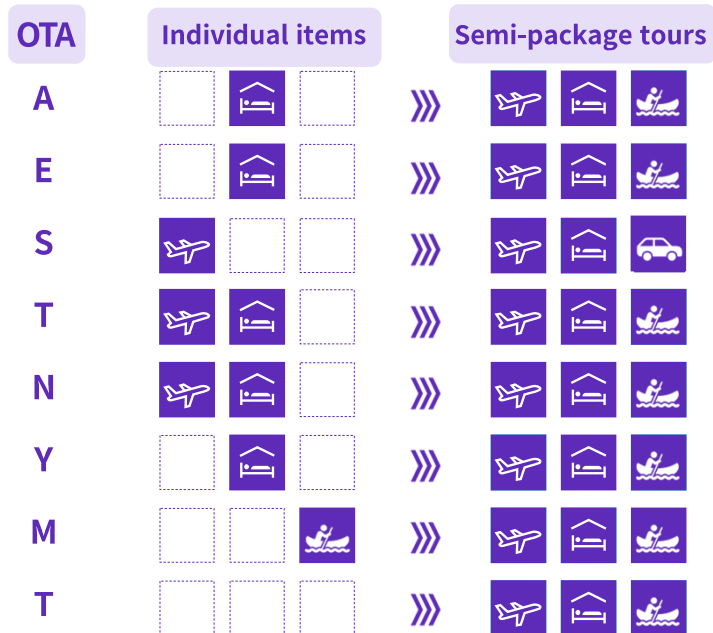
(Source: Ministry of Justice)

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

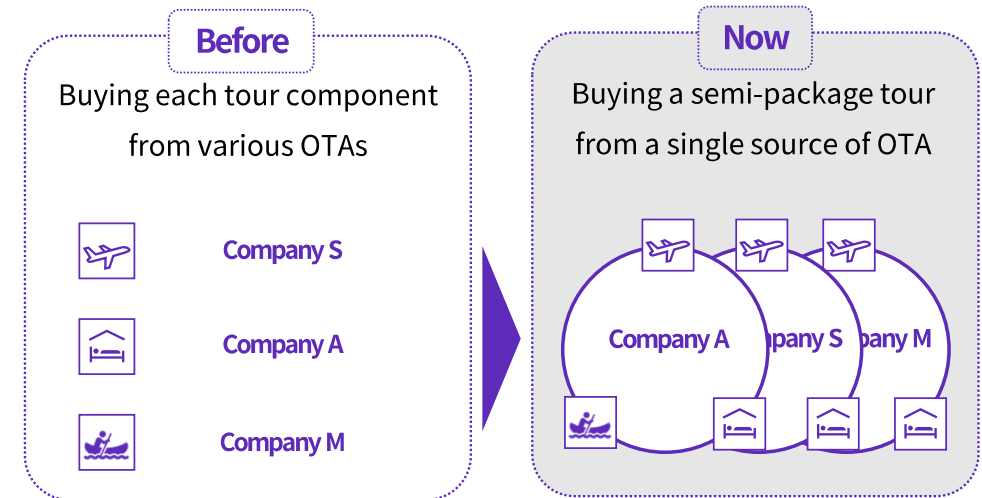
OTA's Product Expansion

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

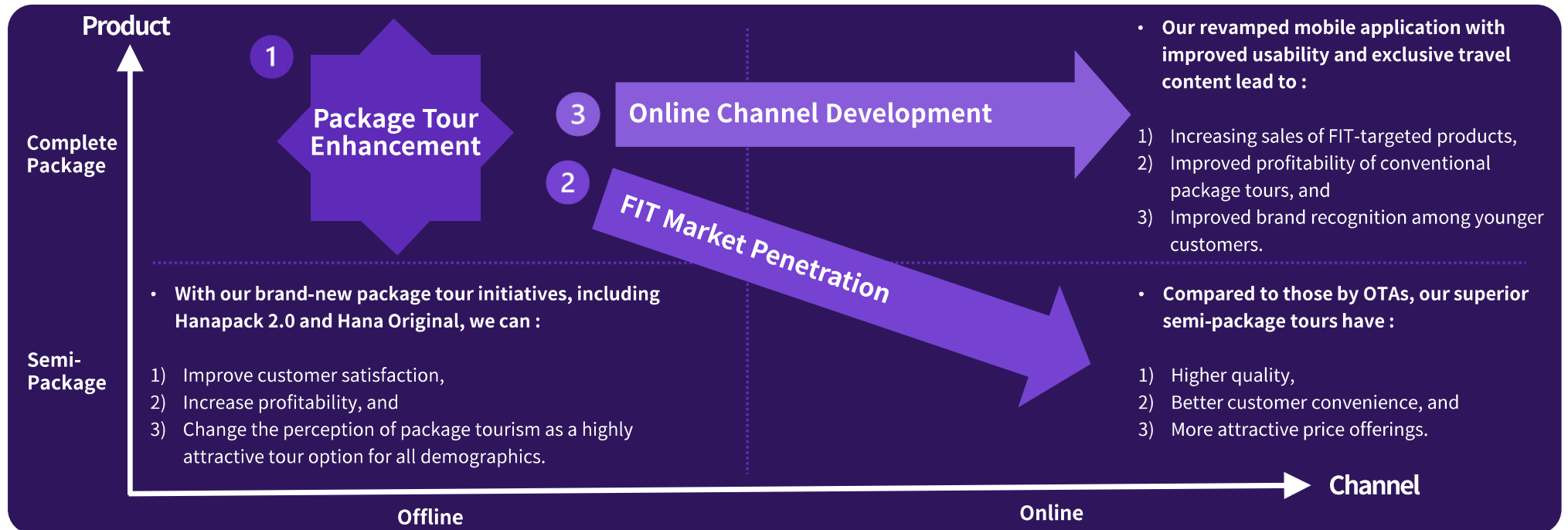


Hanatour's Three-pronged Growth Strategy

- 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



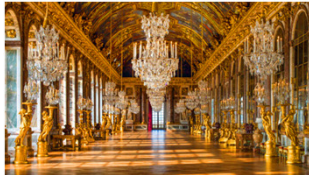
Staying a Night in an Aquarium in Taiwan



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

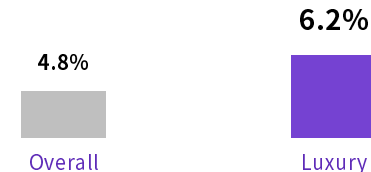


ZEUSworld – Top-notch Luxury Tours for Top 1%

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



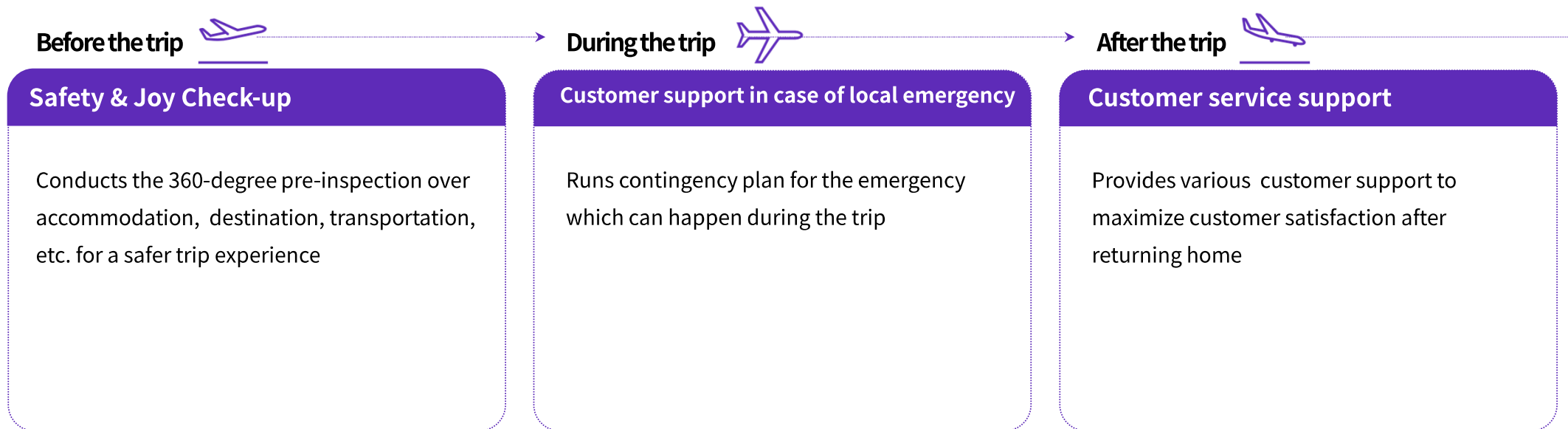


Safer Travels by Hanatour (Safety & Joy)

- 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>

Revamped and Fortified (Hanatour mobile app)

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

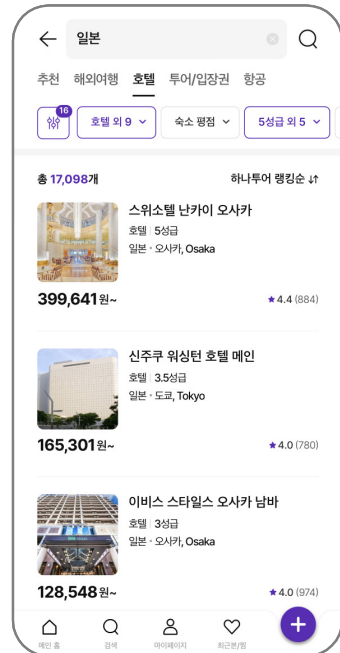
Major Improvements for Our Brand-new Mobile App

5 Key improvements

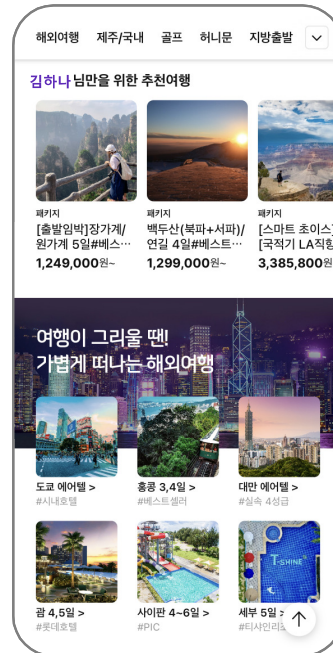
Intuitive User Interface



Customizable Product Search



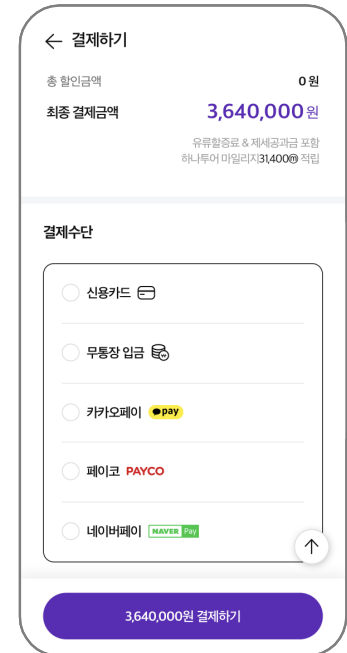
Personalized Product Suggestion



Easy-to-read Product Information

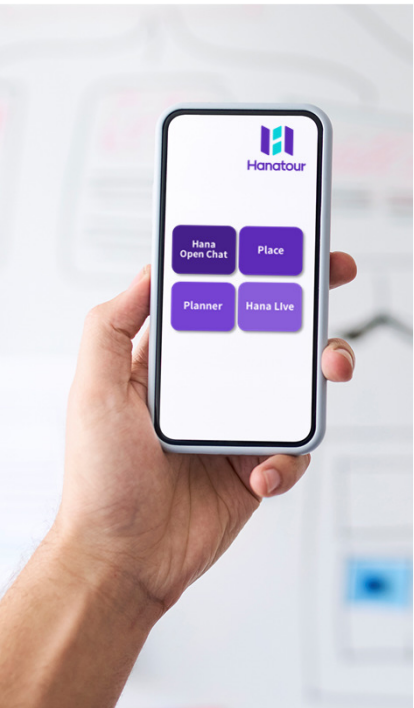


Convenient Payments



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 Hanaour's Mobile App

**Hana
Open Chat**

- **Location-based Chat
Communication for Travelers**

Place

- **Comprehensive Library of
Destination Information**

Planner

- **Tour Plan Builder with Intuitive
and Convenient User Interface**

**Hana
Live**

- **Online Live Commerce Service**

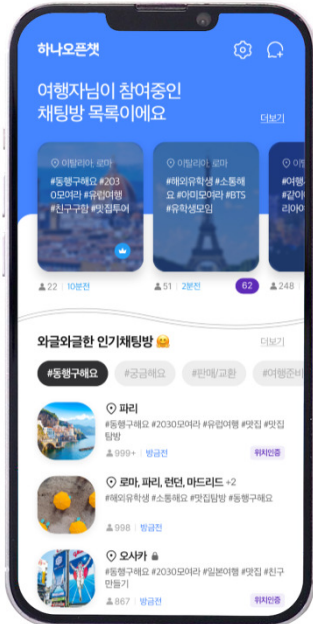


Hana Open Chat

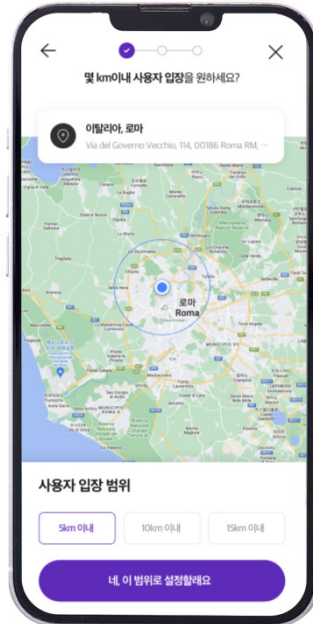
**Hana
Open Chat**

- **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

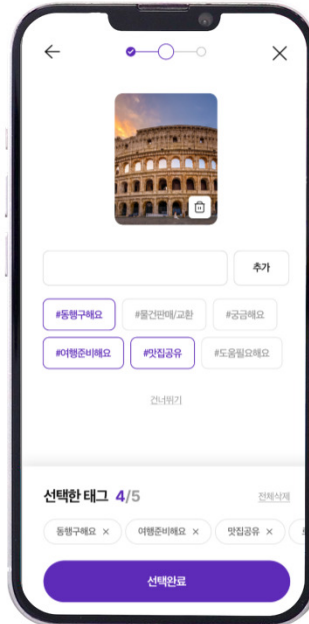
Intuitive Page Layout



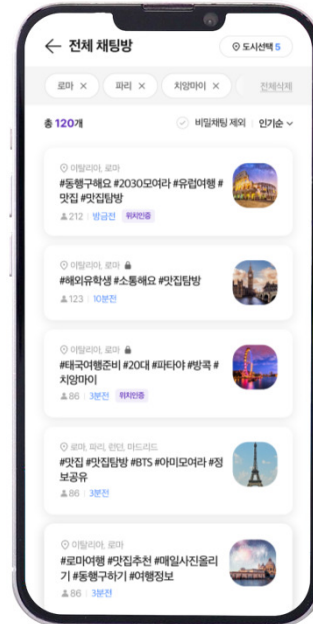
Location-based Chat Settings



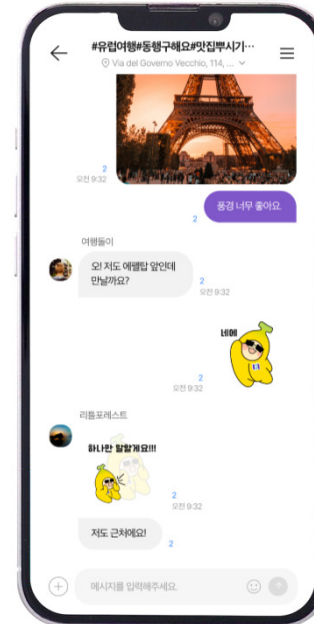
Convenient Chat Search Applying Various Tags



Worldwide Chat Room Search



Real-time Communication



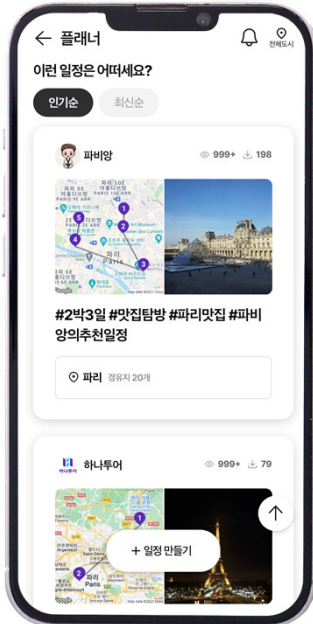


Planner

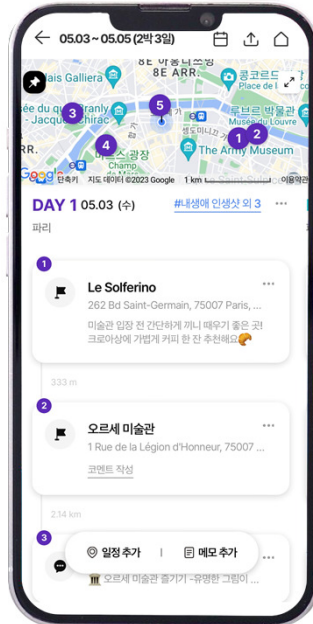
Planner

- **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



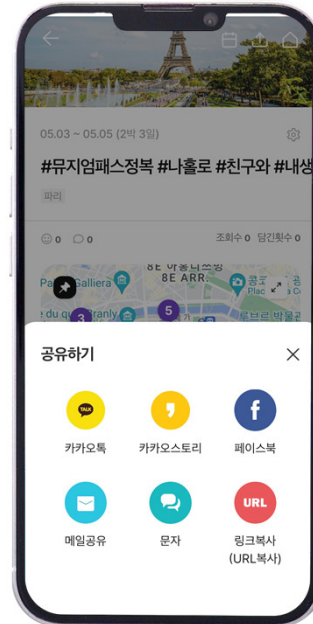
Easy and Intuitive Planning



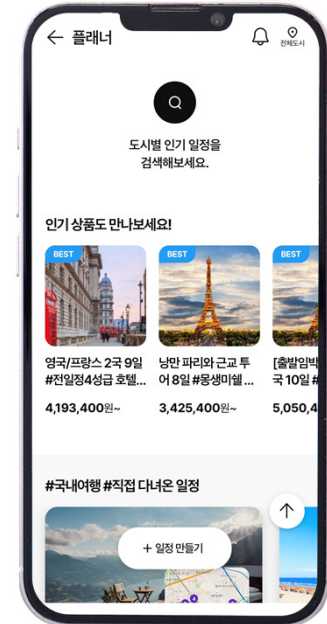
User-generated Reviews and Ratings



Simple and Effortless Sharing of Tour Plans



Tailored Recommendations Based on User Plans



Place

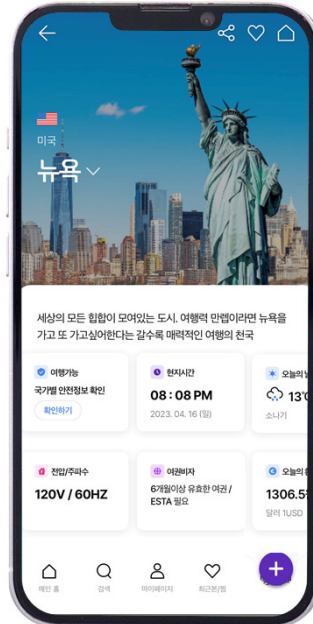
Place

- **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

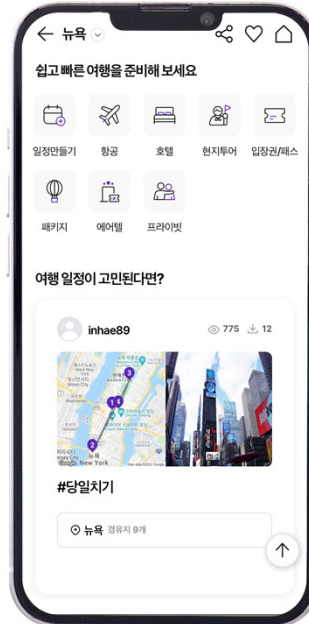
Sleek and Intuitive User Interface



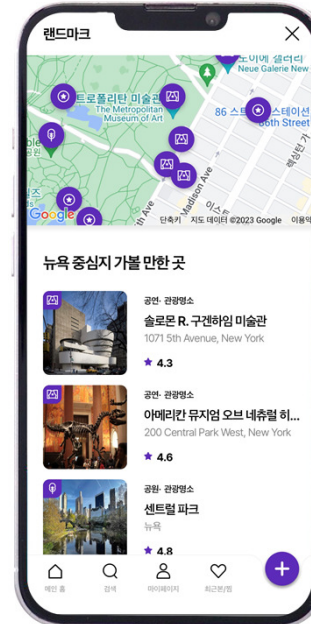
Comprehensive and Up-to-Date Destination Info.



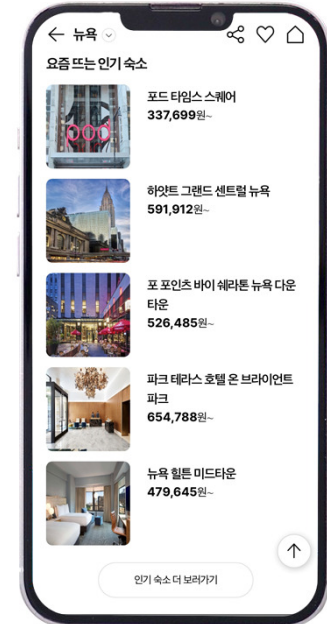
Convenient Product Purchase



Relevant Attraction Recommendations



Smart Curation of Accommodations

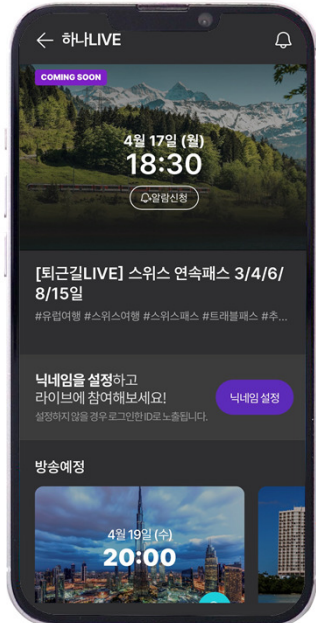


Hana Live

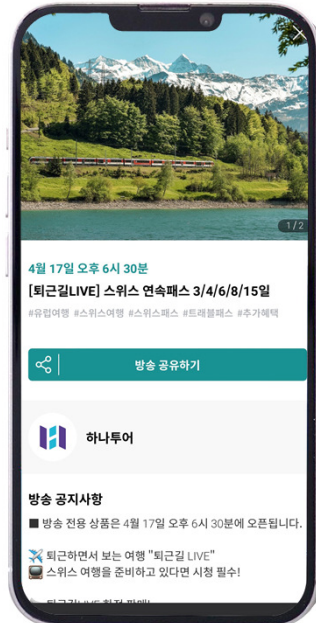
Hana Live

- **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



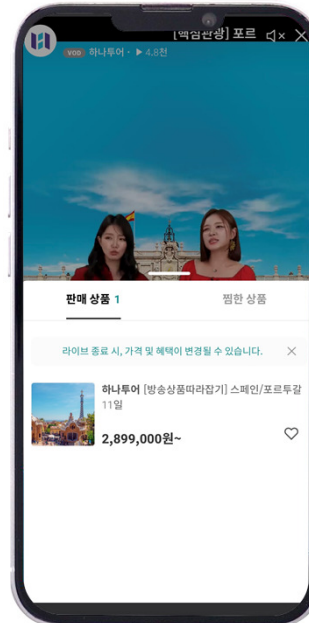
Easy Sharing of Live Streaming Schedule



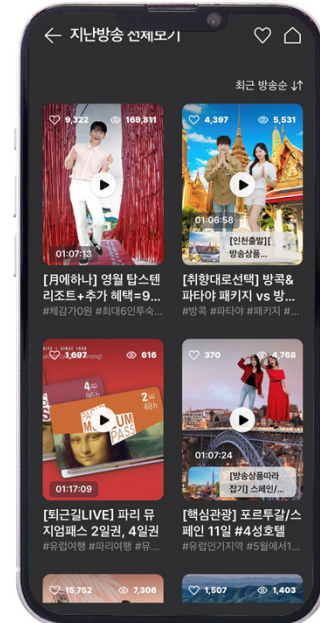
Live Commerce Communication



Exclusive Offerings for Live Commerce



Archive of Recorded Live Streaming

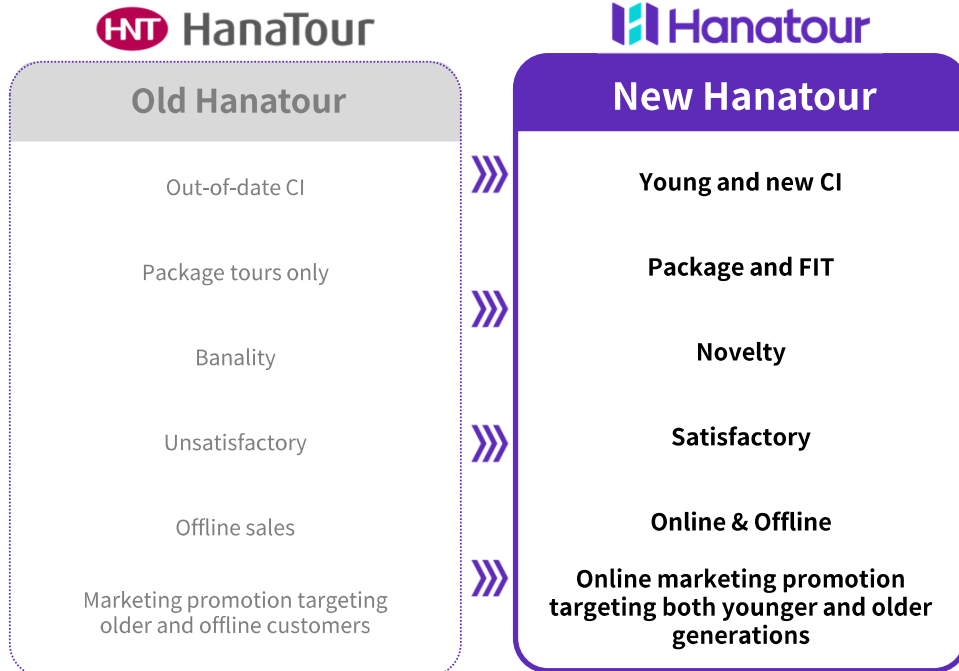


Brand renovation

- 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

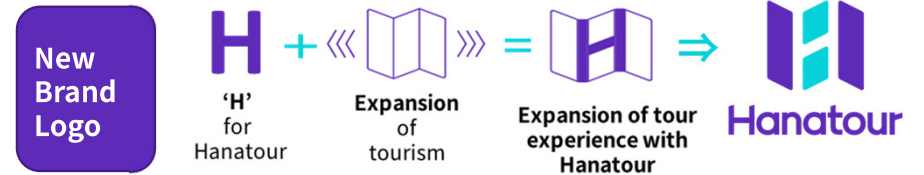
Brand-new 'Hanatour'

Old vs New



Rebranding Strategy

New CI & marketing



Appendix



Consolidated Statement of Financial Position

(Unit: B KRW)

	2022	2023	2024 Q1(P)		2022	2023	2024 Q1
Assets				Liabilities			
Current Assets	270.5	447.0	487.9	Current Liabilities	232.8	370.1	461.7
Cash&Cash Equivalents	92.5	118.7	161.0	Account Payable	42.0	80.9	120.1
Short-term Deposits	88.6	145.6	146.2	Other Payables	47.2	64.0	63.2
Trade Receivable	39.4	61.8	52.9	Current Tax Liabilities	0.4	0.7	1.4
Other Receivables	5.9	11.0	9.6	Advances for Travel Product	77.0	163.8	140.9
Current Finance Lease Receivables	0.6	0.9	1.3	Advance Customers	22.4	17.9	16.5
Inventories	8.3	59.1	58.1	Short-term Borrowings	14.4	8.7	6.4
Advance Payments	25.2	36.8	43.8	Current Long-term Debt	2.1	1.8	1.8
Other Current Assets	3.0	3.2	4.9	Current Portion of Finance Lease Liabilities	13.9	16.8	16.8
Other Financial Assets	6.8	8.9	8.6	Current Provisions	0.9	1.1	1.2
Current Tax Assets	0.4	1.1	1.6	Other Current Financial Liabilities	2.1	2.5	80.4
Non-Current Assets	184.9	197.6	188.1	Other Current Liabilities	10.5	11.9	12.9
Financial Instrument(FVTNI)	3.0	3.6	1.6	Non-Current Liabilities	123.0	115.2	109.4
Financial Instrument(FVTOCI)	1.2	1.2	1.2	Long-term Other Payables	0.1	0.0	0.0
Investments in Subsidiaries, JV, Associates	0.7	0.0	0.0	Long-term Borrowings	7.9	5.3	4.8
Long-term Other Receivables	4.1	3.9	3.6	Non-Current Provisions	0.2	0.4	0.4
Non-current finance lease receivables	0.0	1.0	0.9	Non-Current Finance Lease Liabilities	105.8	104.5	99.5
Investment Property	1.1	0.9	0.8	Long-term Provisions for Employees	4.4	0.8	0.8
Property, Plant and Equipment	10.2	11.6	11.2	Other Non-Current Financial Liabilities	0.0	0.0	0.0
Intangible Assets	22.9	16.7	14.7	Other Non-Current Liabilities	4.6	4.1	3.9
Right-of-Use Assets	76.6	92.5	87.9	Total Liabilities	355.7	485.3	571.1
Other Non-Current Financial Assets	12.7	11.3	11.6	Equity			
Deferred Tax Assets	52.3	54.9	54.6	Equity Attributable to Owners of Parents	123.3	170.4	114.1
Other non-current assets	0.0	0.0	0.0	Issued Capital	8.0	8.0	8.0
Total Assets	455.4	644.6	676.0	Other Paid-up Capital	132.9	-7.1	-7.1
				Elements of Other Stockholder's Equity	2.6	2.6	2.4
				Retained Earnings	-20.3	166.8	110.8
				Non-Controlling Interests	-23.6	-11.1	-9.1
				Total Equity	99.7	159.3	104.9
				Total Equity and Liabilities	455.4	644.6	676.0



Separate Statement of Financial Position

(Unit : B KRW)

	2022	2023	2024 Q1(P)		2022	2023	2024 Q1(P)
Assets				Liabilities			
Current Assets	202.5	367.0	408.5	Current Liabilities	162.5	296.7	392.6
Cash & Cash Equivalents	61.3	90.0	125.1	Account Payable	35.0	70.1	110.7
Short-term Deposits	71.9	123.6	128.6	Other Current Payables	20.0	35.6	35.3
Trade Receivable	29.1	42.6	36.5	Current Tax Liabilities	0.0	0.0	0.8
Other Receivables	7.2	13.2	13.0	Advances for Travel Products	69.7	155.2	131.5
Finance Lease Receivables	0.7	1.9	2.3	Advances Customers	21.5	17.5	16.1
Inventories	7.3	58.4	57.7	Current Provisions	0.9	1.1	1.2
Advance Payments	20.2	31.4	37.2	Finance Lease Liabilities	4.1	6.6	7.2
Other Current Assets	1.6	1.8	3.5	Other Current Financial Liabilities	2.3	2.3	79.8
Other Current Financial Assets	2.9	3.2	3.1	Other Current Liabilities	9.0	8.3	9.9
Tax Assets	0.4	1.1	1.5	Non-Current Liabilities	5.9	8.2	7.1
Non-Current Assets	115.8	118.8	115.0	Non-Current Provisions for Employee Benefits	4.2	0.6	0.6
Financial Instrument(FVTNI)	3.0	3.6	1.6	Non-Current Finance Lease Liabilities	1.6	7.5	6.4
Financial Instrument(FVTOCI)	1.1	1.1	1.1	Non-Current Provisions	0.0	0.1	0.1
Investments in Subsidiaries	24.7	24.4	25.8	Other Non-Current Financial Liabilities	0.0	0.0	0.0
Investments in Associates	0.6	0.0	0.0	Total Liabilities	168.3	305.0	399.7
Non-current finance lease receivables	0.0	2.8	2.4	Equity			
Property, Plant and Equipment	2.9	2.0	1.9	Issued Capital	8.0	8.0	8.0
Right-of-Use Assets	5.0	13.6	12.6	Other Paid-up Capital	119.5	-20.5	-20.5
Intangible Assets	19.1	11.9	10.0	Elements of other stockholder's equity	0.0	0.0	0.0
Long-term Other Receivables	5.2	5.8	5.7	Retained Earnings	22.5	193.3	136.3
Other Non-Current Financial Assets	3.6	3.4	3.5	Total Equity	150.0	180.8	123.8
Deferred Tax Assets	50.6	50.4	50.4	Total Equity and Liabilities	318.3	485.8	523.5
Total Assets	318.3	485.8	523.5				



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(P)
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
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
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
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
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
Others	3.8	6.6	9.2	8.1	27.7	12.5	14.3	20.0	19.2	66.0	19.5
Operating Expense	39.5	55.3	59.3	62.1	216.2	77.4	78.3	113.5	108.4	377.6	161.7
Labor	18.6	21.5	22.5	23.3	86.0	25.4	25.0	29.6	33.7	113.7	34.0
Sales Commission	1.3	3.6	5.8	8.8	19.5	15.5	17.2	20.5	22.7	75.9	27.2
Other Commission	5.9	9.1	9.2	12.3	36.5	12.2	12.9	15.6	15.9	56.6	17.1
Marketing	1.5	7.6	3.6	3.7	16.5	3.4	4.4	6.8	6.3	20.9	6.6
D&A	7.9	7.8	7.9	7.7	31.2	7.1	6.9	6.9	7.1	27.9	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
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
Others	4.1	4.7	5.7	5.8	20.3	6.1	8.2	8.8	9.5	32.5	8.2
Operating Profit	-29.7	-33.7	-21.8	-16.0	-101.2	5.6	4.1	13.2	11.2	34.0	21.6
Other Income	2.0	15.4	4.0	25.3	46.6	5.3	10.9	3.8	9.2	29.2	5.5
Other Expenses	1.4	6.3	3.7	2.9	14.3	1.4	2.2	0.7	1.7	5.9	1.9
Pretax Income	-29.1	-24.6	-21.6	6.4	-68.9	9.5	12.8	16.3	18.7	57.3	25.3
Income Taxes	0.2	-0.5	0.6	-4.4	-4.1	0.2	-7.0	0.3	5.0	-1.5	1.1
Net Income	-29.2	-24.0	-22.2	10.8	-64.6	9.4	19.8	16.1	13.7	59.1	24.2
Controlling Interest	-26.5	-28.3	-20.9	8.8	-66.8	8.0	13.7	14.2	11.2	47.0	21.4
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

(*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(P)
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
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
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
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
Other Sales	1.2	2.8	4.2	5.7	13.9	8.0	9.4	14.3	13.2	44.8	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
Labor	13.9	15.6	15.8	15.8	61.2	17.1	15.8	19.0	22.6	74.5	143.4
Sales Commission	0.8	2.9	5.3	8.6	17.6	15.9	18.6	22.7	24.4	81.5	29.7
Other Commission	3.8	7.1	7.2	10.6	28.6	11.3	11.8	14.2	15.1	52.4	16.5
Marketing	1.2	7.0	2.9	3.0	14.2	2.6	3.6	5.9	5.4	17.5	5.8
D&A	4.6	4.6	4.7	4.7	18.5	4.6	4.3	4.2	4.1	17.1	3.9
Purchase Cost	0.2	1.3	4.8	1.2	7.4	8.4	4.9	24.4	14.8	52.4	61.4
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
Others	2.2	2.5	2.7	2.9	10.3	2.9	4.0	4.3	4.6	15.7	3.7
Operating Profit	-23.9	-30.9	-20.5	-15.2	-90.5	3.6	1.1	8.5	5.3	18.4	14.6
Other Income	2.6	1.5	3.4	24.9	32.4	5.2	3.2	3.1	3.8	15.3	7.6
Other Expenses	0.4	4.1	0.7	14.4	19.6	1.2	0.7	0.5	0.0	2.5	1.0
Pretax Income	-21.6	-33.5	-17.8	-4.7	-77.7	7.5	3.6	11.1	9.0	31.2	21.2
Income Taxes	0.0	-0.2	0.0	-2.9	-3.1	0.0	-3.5	0.0	3.9	0.4	0.8
Net Income	-21.6	-33.3	-17.8	-1.9	-74.6	7.5	7.1	11.1	5.1	30.8	20.4

(*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