

Hanatour

IR Presentation

NOV 2022



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About Hanatour

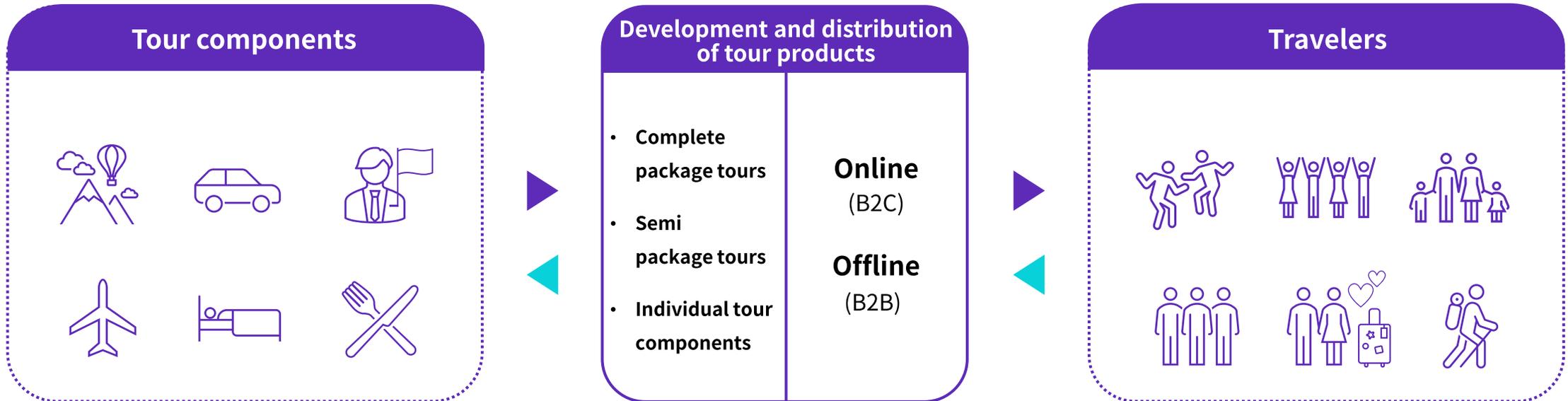


We make new and joyful travel experiences

- We make and provide new and joyful tour products for all kinds of generations

Our Business Model

Development and distribution of tour products



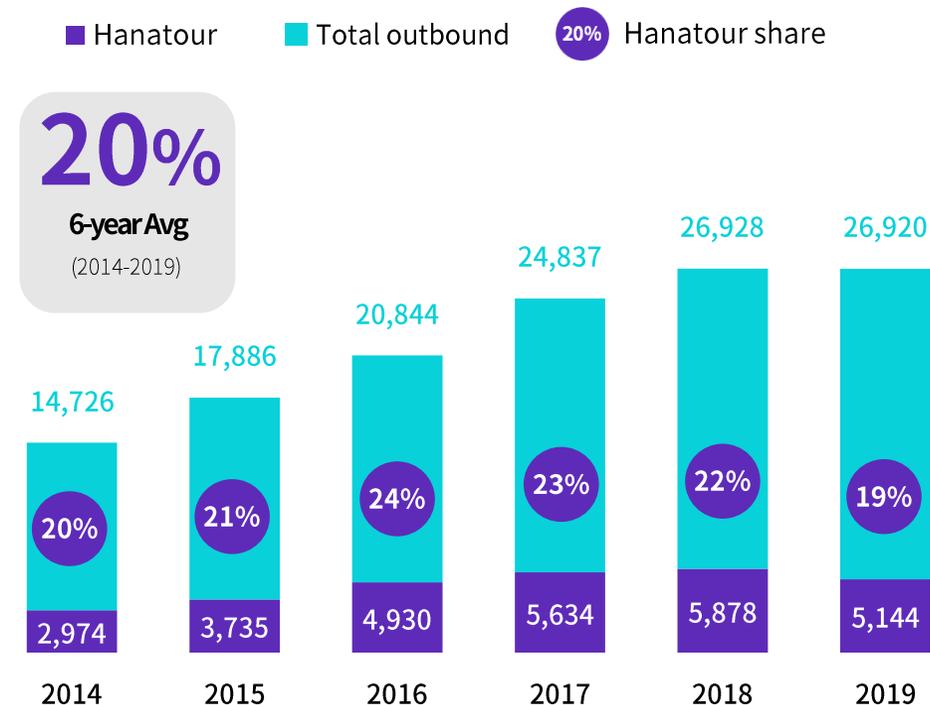


Korea's # 1 tour company with the largest market share

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

Our Market Share In Korea's Outbound Travelers

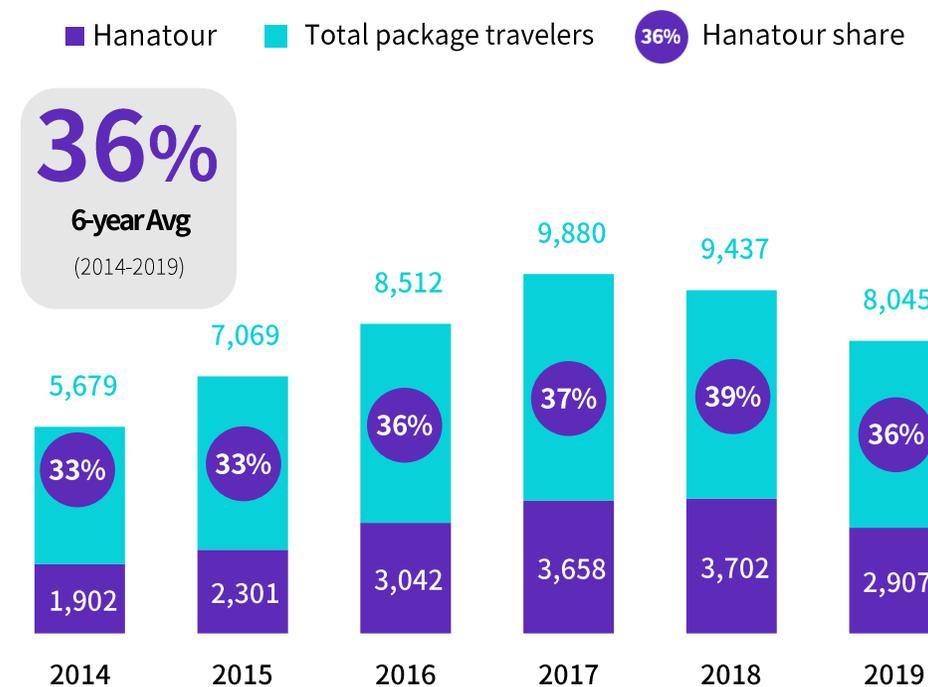
2014-2019, %, thousand people



(Source: Ministry of Justice of Korea , Company data)

Our Market Share In Korea's Package Tourism

2014-2019, %, thousand people



(Source: KATA, Company data)

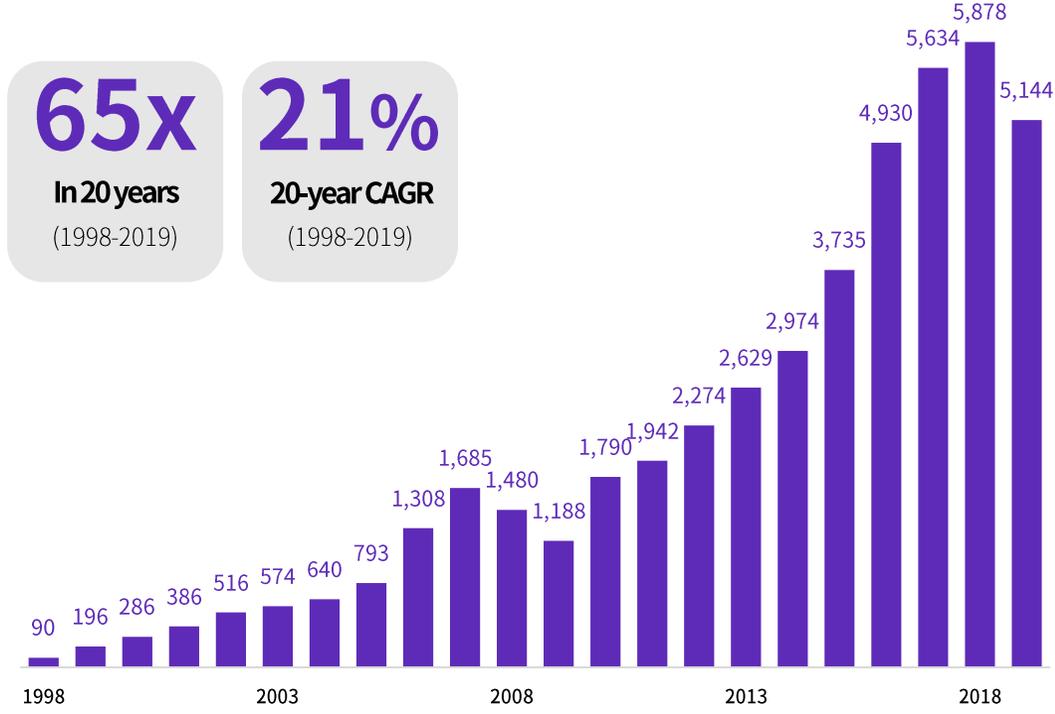


Outperforming the market for the past 20 years

- 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

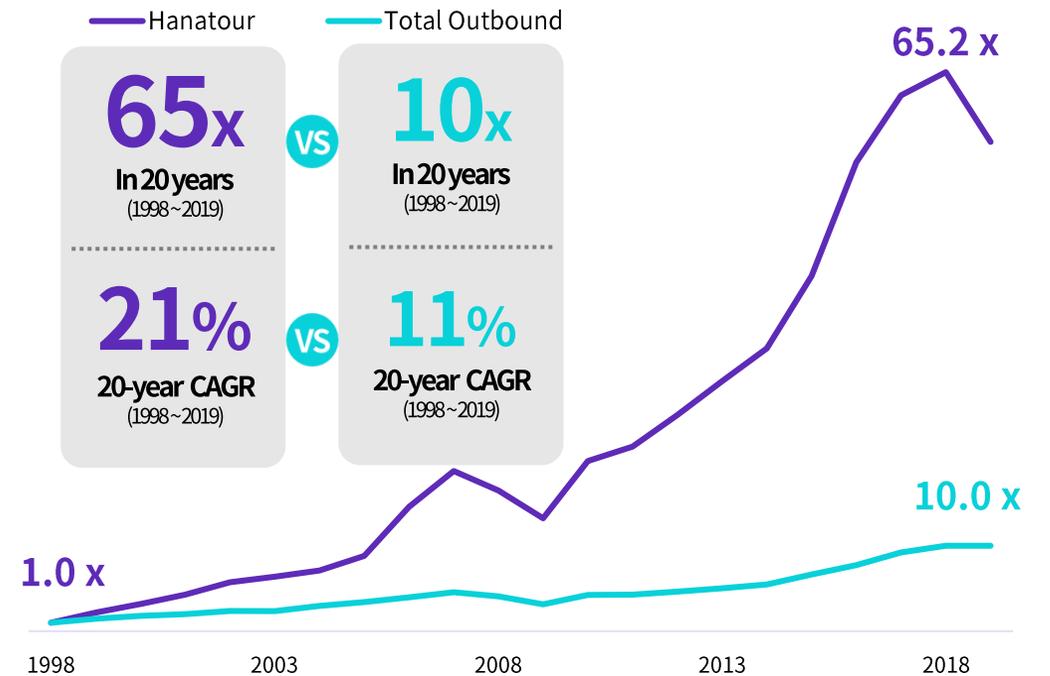
Our Customer Growth

1998-2019, thousand people



Relative Growth Comparison (Hanatour Vs Total Outbound)

1998-2019, Times



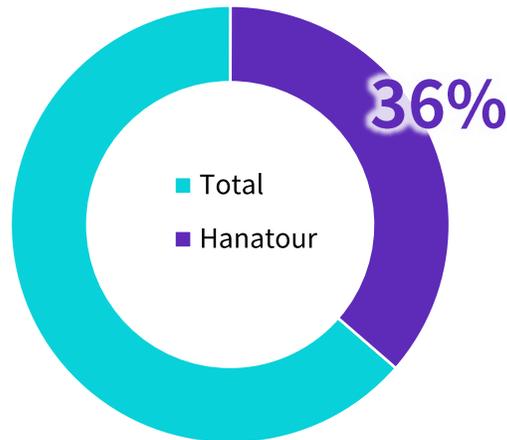


Our core strengths

1 Competitive Cost

Based on market dominance and economies of scale

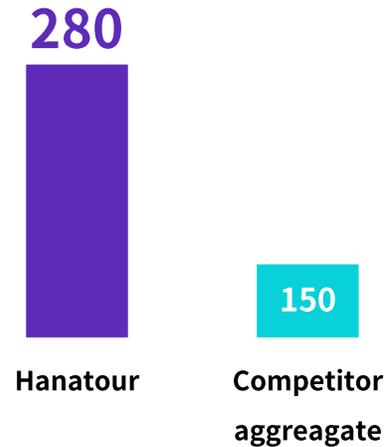
Our Market Share of Package Tours
6-year average (2014-2019), %



2 Product Development

Running the industry's largest number of product specialists

Our Product Specialist (vs Competitors)
As of 2022, people



3 Global Network

Established the most extensive global network in the industry

Our Global Network
As of 2022



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

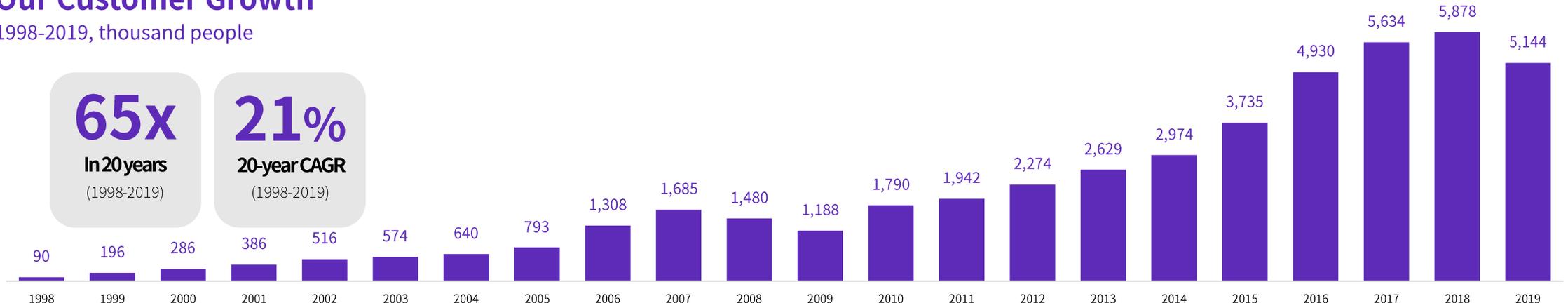
Our History

1993 - 2019



Our Customer Growth

1998-2019, thousand people





BOD & Ownership structure



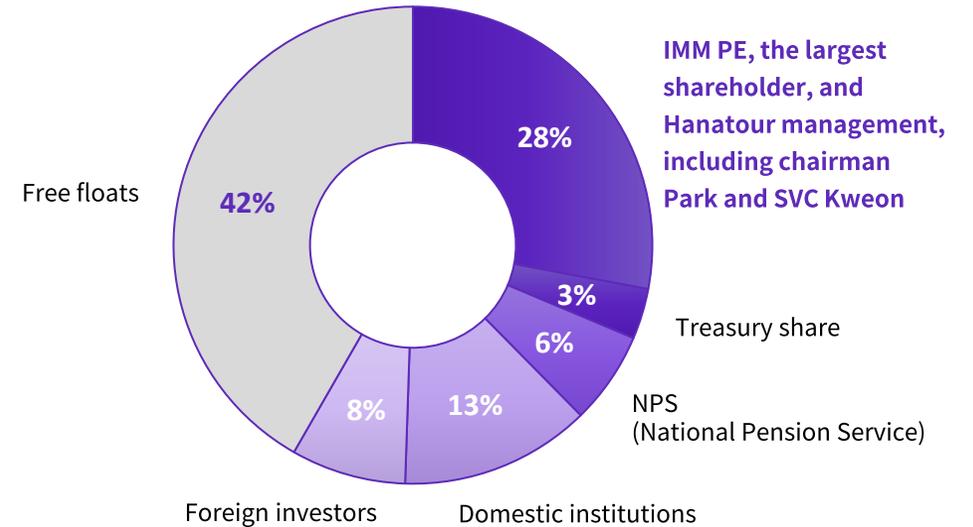
Board of Directors

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

Position	Name	Career
Director	Park, Sang Whan	Chairman, Hanatour
	Kweon, Hee Seok	Senior Vice Chairman, Hanatour
	Song, Mi Sun	CEO, Hanatour
	Yuk, Kyung Ken	CEO, 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
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 30 June 2022, %



Board Committee

Audit, ESG, Outside director nomination

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



Subsidiary

Consolidated Subsidiaries

As of 30 June 2022, %

Domestic		
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
MARK HOTEL CO., LTD.	Hotel 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		
Name	Business	Ownership (%)
HANATOUR EUROPE LTD	London, UK	70
HANATOUR JAPAN CO.,LTD U.I Sightseeing Bus LLC (100%) Allegrox TM Hotel (100%) HANATOUR JAPAN SYSTEM VIETNAM CO.,LTD (100%)	Tokyo, Japan	54
HANATOUR CHINA	Beijing, China	100
HANATOUR HONGKONG CO., LTD	Hong Kong	100
HANATOUR USA INC. VISION TOUR, INC. (100%)	LA, USA	100
HANATOUR PTY LTD	Singapore	100
BEIJING HANA INFORMATION TECHNOLOGY CO.,LTD	Beijing, China	100
HANATOUR SERVICE (M) SDN BHD	Sabah, Malaysia	100
HANATOUR EU GMBH	Oberursel, Germany	100
HANATOUR VIETNAM COMPANY LIMITED	Ho Chi Minh, Vietnam	85
HANATOUR PHILIPPINES CORP.	Pasay, Philippines	98

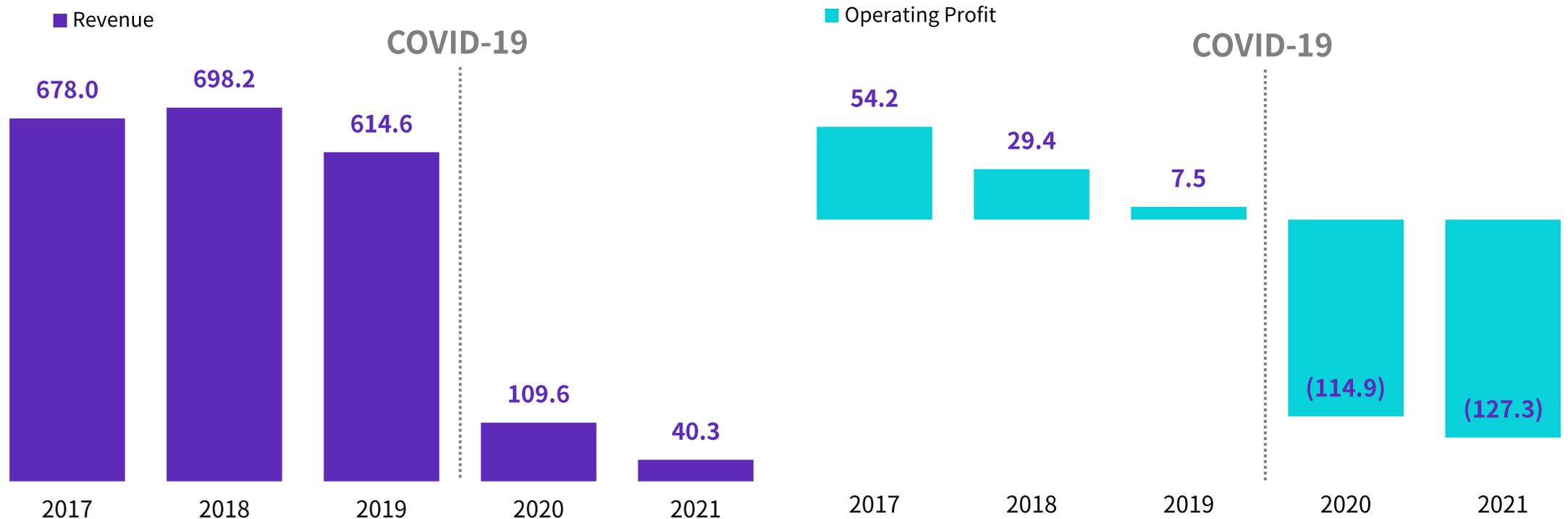


Revenue and Profit (Yearly)

- The unprecedented COVID-19 pandemic severely impacted our business performance from 2020

Revenue & Operating Profit

2017 – 2021, billion KRW



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

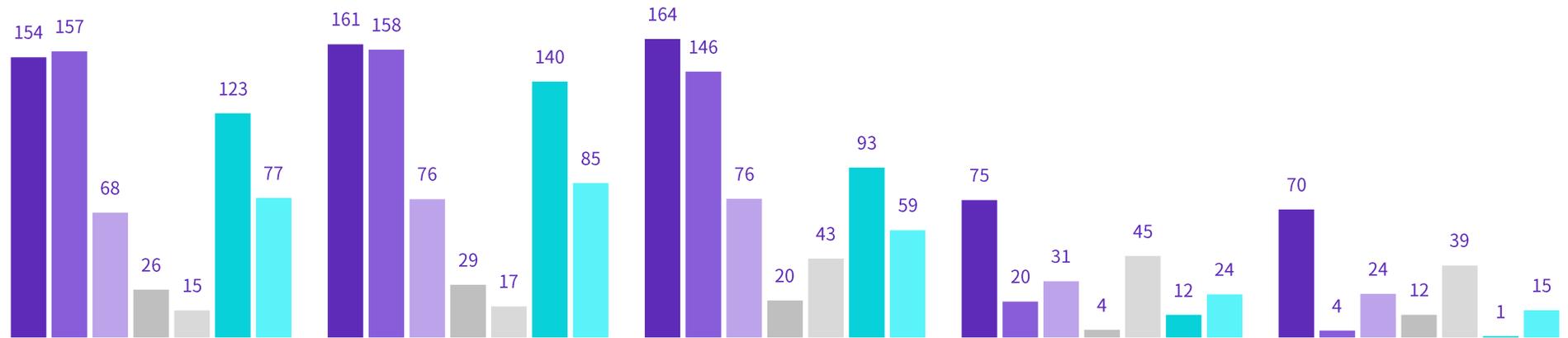


Operating Expenses (Yearly)

Breakdown of Operating Expenses

2017 – 2021, billion KRW

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



(Unit : billion KRW)	2017		2018		2019		2020		2021	
	Expenses	vs Sales (%)								
Labor	154	23%	161	23%	164	27%	75	69%	70	174%
Commission	225	33%	234	33%	222	36%	51	46%	28	69%
Sales Commission	157	23%	158	23%	146	24%	20	18%	4	10%
Other Commission	68	10%	76	11%	76	12%	31	28%	24	59%
Marketing	26	4%	29	4%	20	3%	4	4%	12	31%
D&A	15	2%	17	2%	43	7%	45	41%	39	98%
Purchase Cost	123	18%	140	20%	93	15%	12	11%	1	2%
Others	77	11%	85	12%	59	10%	24	22%	15	37%
Total	620	91%	666	95%	601	98%	211	193%	166	411%

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

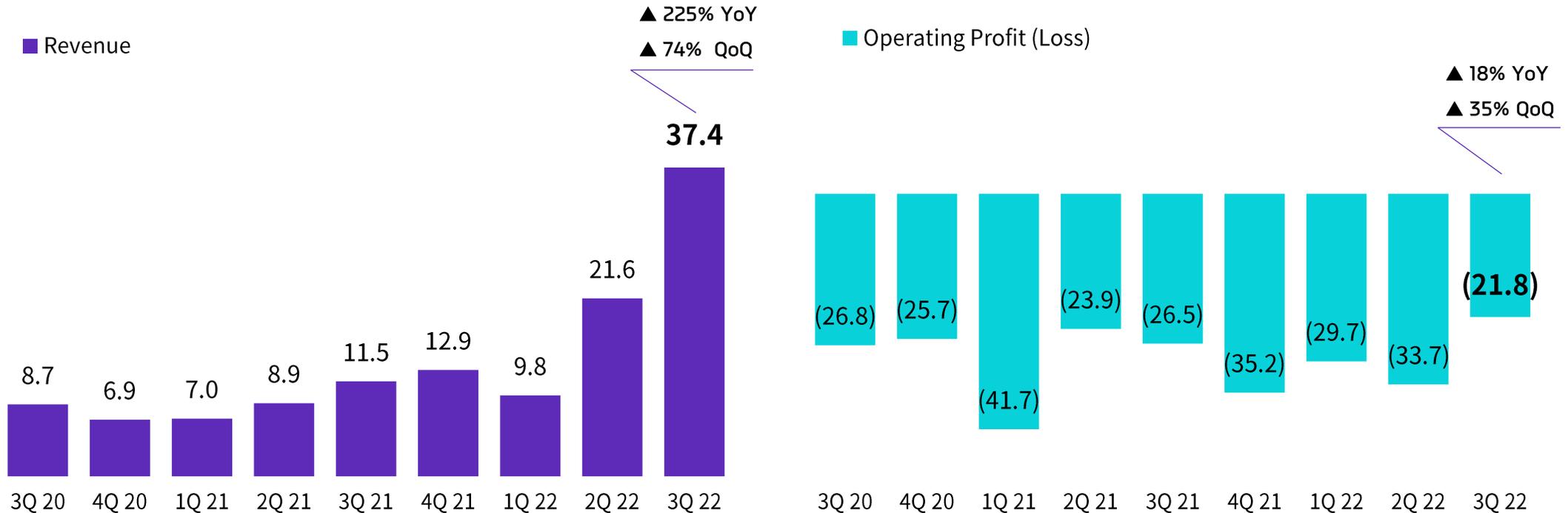


Revenue and Profit (Quarterly)

- For Q3 2022, our revenue was 37.4B KRW, up 225% YoY, and 74% QoQ
- Operating profit(loss) was -22B KRW, up(down) 18% YoY, and 35% QoQ

Revenue & Operating Profit (Loss)

3Q 2020 – 3Q 2022, billion KRW



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

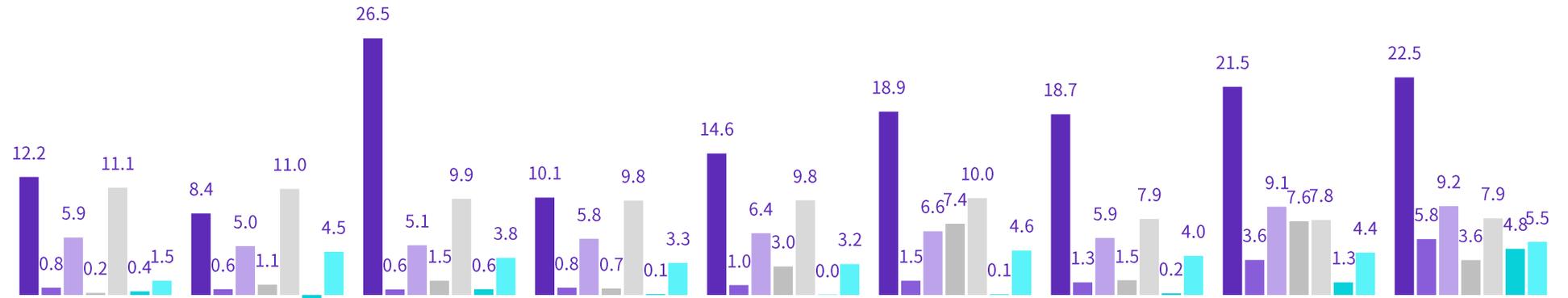


Operating Expenses (Quarterly)

Breakdown of Operating Expenses

3Q 2020 – 3Q 2022, billion KRW

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



(Unit : billion KRW)	3Q 20	4Q 20 ^(0.7)	1Q 21	2Q 21	3Q 21	4Q 21	1Q 22	2Q 22	3Q 22
Labor	12.2	8.4	26.5	10.1	14.6	18.9	18.6	21.5	22.5
Commission	6.7	5.6	5.7	6.6	7.4	8.1	7.2	12.7	15.0
Sales Commission	0.8	0.6	0.6	0.8	1.0	1.5	1.3	3.6	5.8
Other Commission	5.9	5.0	5.1	5.8	6.4	6.6	5.9	9.1	9.2
Marketing	0.2	1.1	1.5	0.7	3.0	7.4	1.5	7.6	3.6
D&A	11.1	11.0	9.9	9.8	9.8	10.0	7.9	7.8	7.9
Purchase Cost	0.4	(0.7)	0.6	0.1	0.0	0.1	0.2	1.3	4.8
Others	1.5	4.5	3.8	3.3	3.2	4.6	4.1	4.7	5.7
Total	32.1	29.8	48.1	30.5	38.0	49.0	39.5	55.7	59.4

(Excluded bad debt expenses, and reflected IFRS No. 15, 16 & profit and loss from discontinued business)

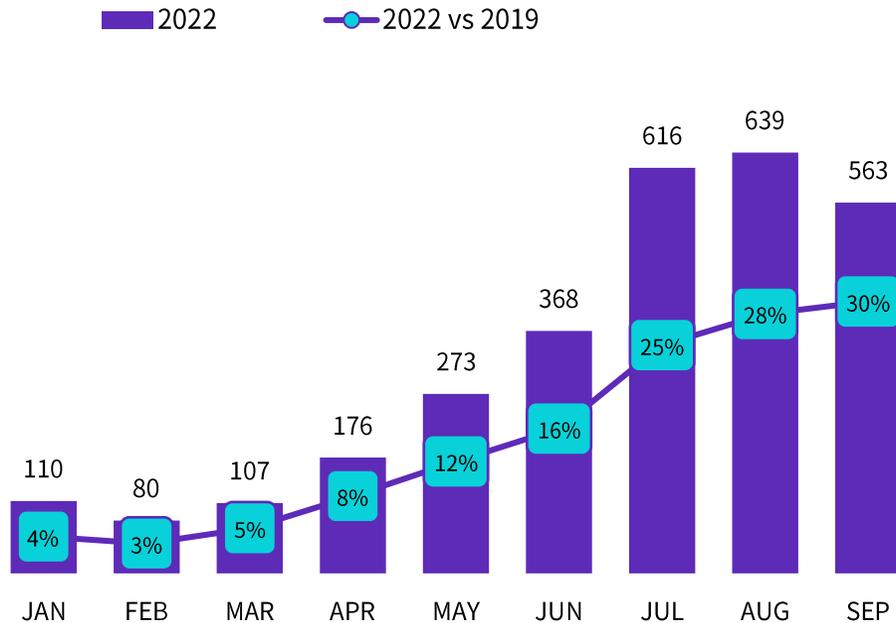


Monthly traveler trend for 2022

- As of SEP, Korea's monthly outbound travelers reached 30% of 2019's
- As of OCT, our monthly package travelers increased by 60% MoM, reaching 16% of our 2019's

Korea's Outbound Travelers For 2022 (vs 2019)

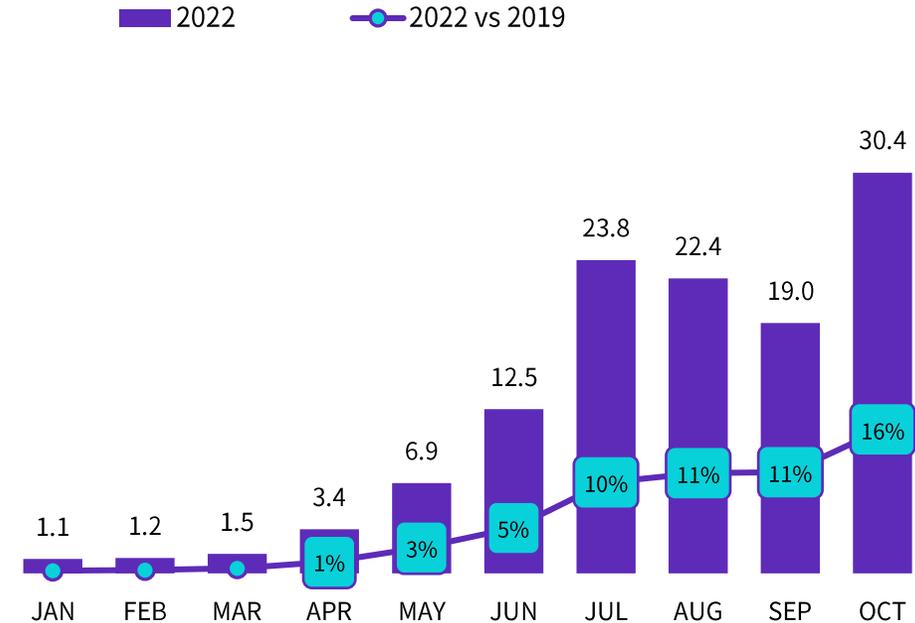
JAN~SEP for 2022, thousand people (Excl. flight crews), %



(Source : Ministry of Justice of Korea)

Our Package Travelers For 2022 (vs 2019)

JAN ~ OCT for 2022, thousand people, %



(Source : Hanatour)

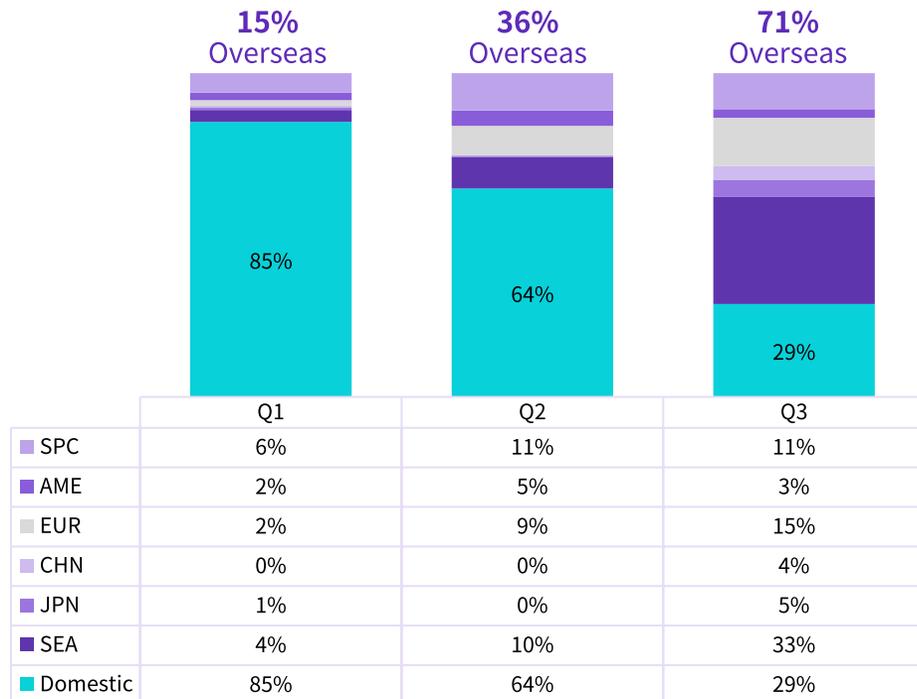


Regional distribution of package tours for 2022

- In Q3, for traveler numbers, SEA accounted for the largest share (33%)
- For gross sales, Europe accounted for the largest share (38%)

Package Traveler Breakdown By Region

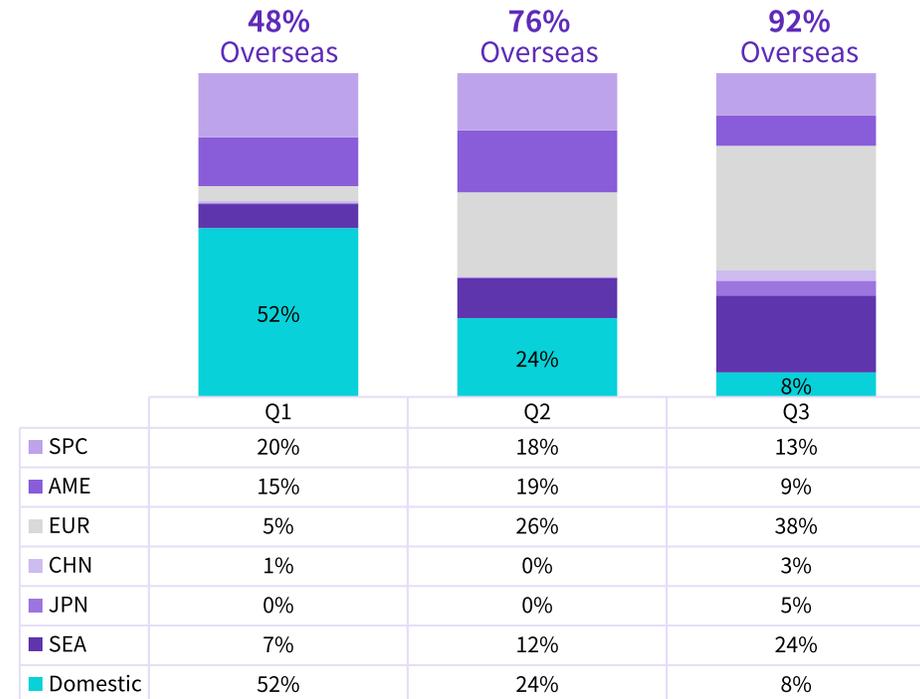
Q1~Q3 for 2022, %



(Source : Hanatour)

Package Sales Breakdown By Region

Q1~Q3 for 2022, Gross sales basis, %



(Source : Hanatour)



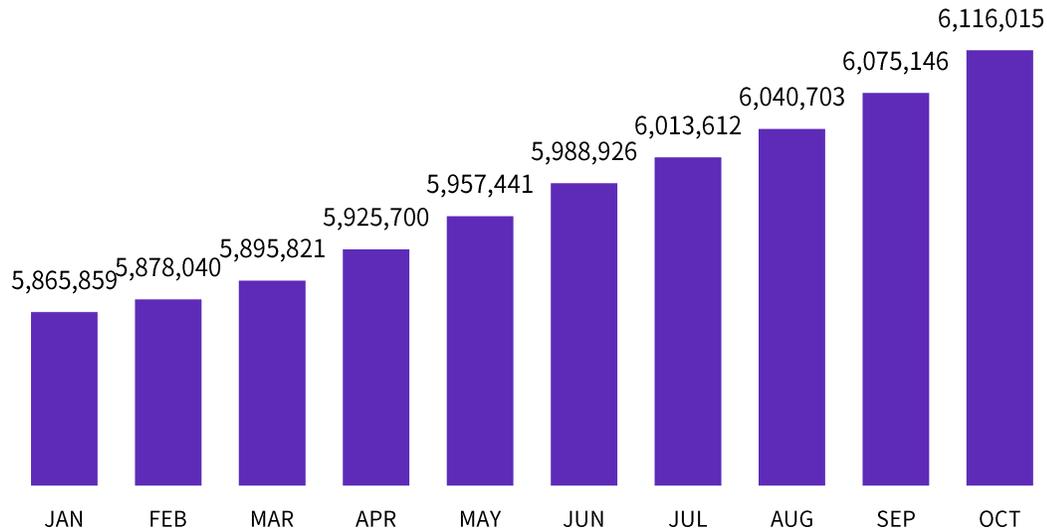
Our website user trend for 2022

- The total number of members for Hanatour.com is increasing continuously in line with the market recovery
- Total page views in October hit an all-time high this year, more than quadrupled from the beginning of the year

Total Members For Hanatour.com

JAN~OCT for 2022, people

■ Total Members for Hanatour.com

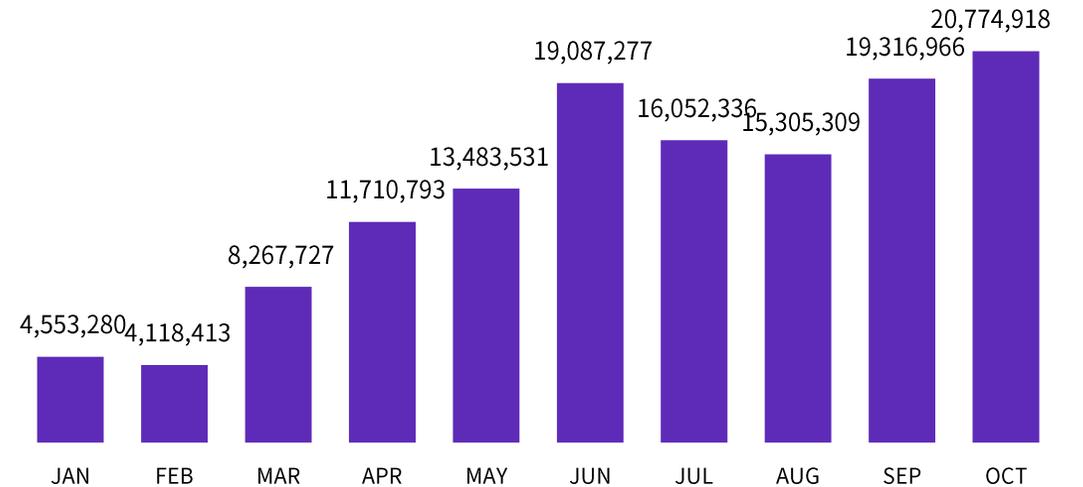


(Source : Hanatour)

Total Page Views For Hanatour.com

JAN~OCT for 2022, PV

■ Total Page Views for Hanatour.com



(Source : Hanatour)



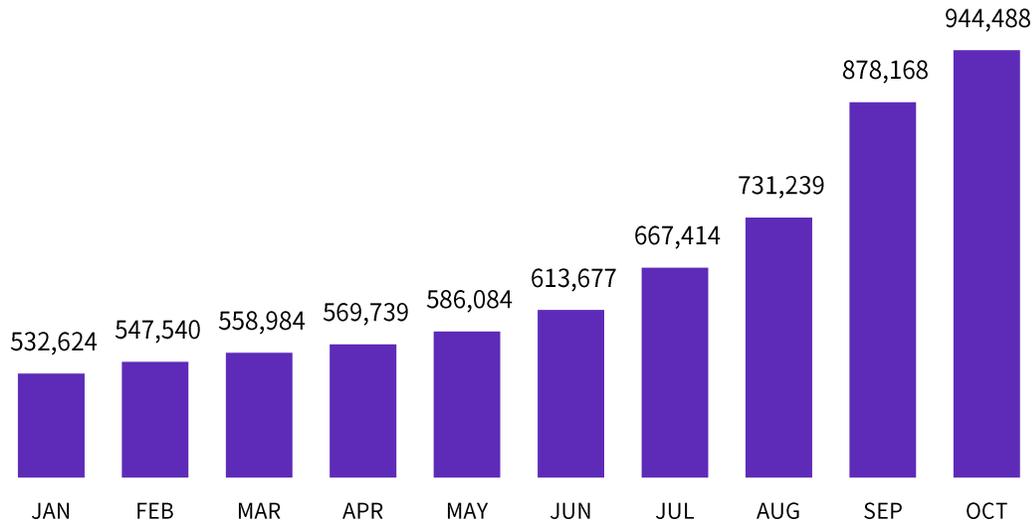
Our mobile app user trend for 2022

- The number of unique devices with our mobile app installed increased to nearing 1m in OCT
- Our mobile app MAU for Oct reached a record high for this year, up 114% compared to the year's low

Unique Devices With Our Mobile App Installed

JAN~OCT for 2022, unique devices

■ Unique App-installed Devices

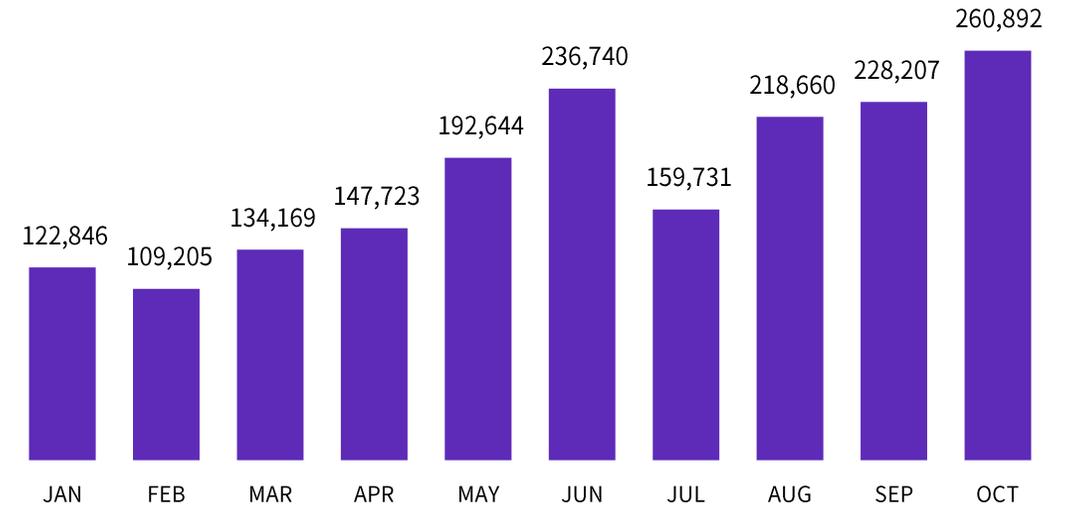


(Source : Hanatour)

MAU Trend For Our Mobile App

JAN~OCT for 2022, people

■ MAU



(Source : Hanatour)

Tourism Market

(Outbound)

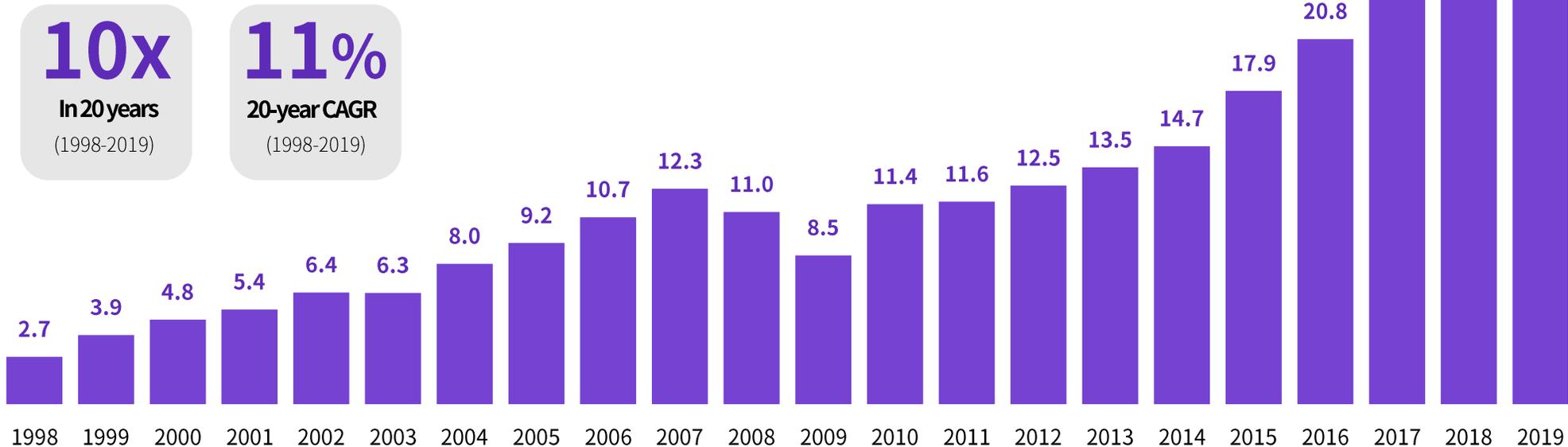


Korea's outbound tourism has grown 10x in 20 years

- 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)

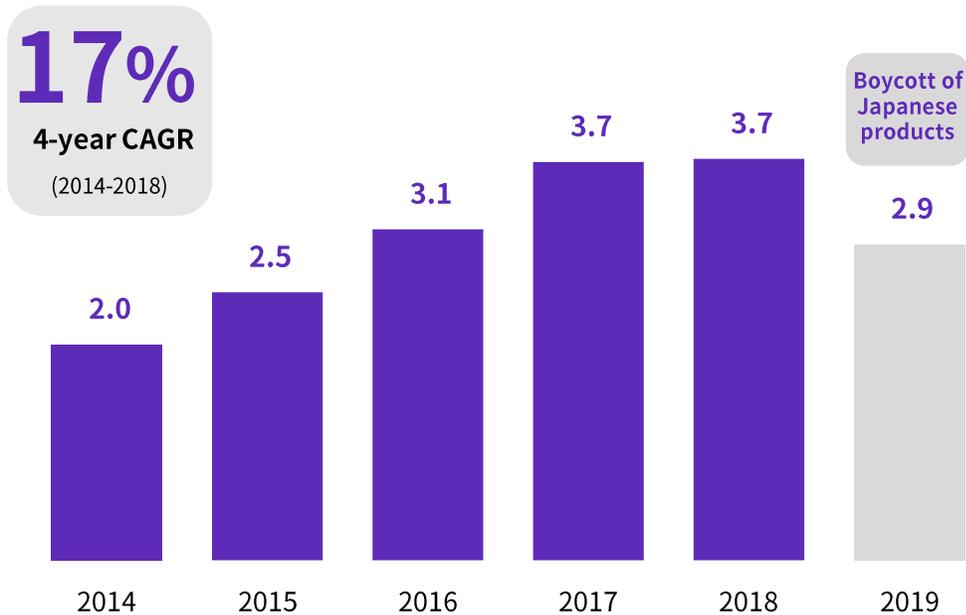


Package tourism keeps up and running

- From 2014 to 2018, our package travelers increased, recording a 17% CAGR
- During the same period, domestic package travelers recorded a 13% CAGR

Our Package Travelers

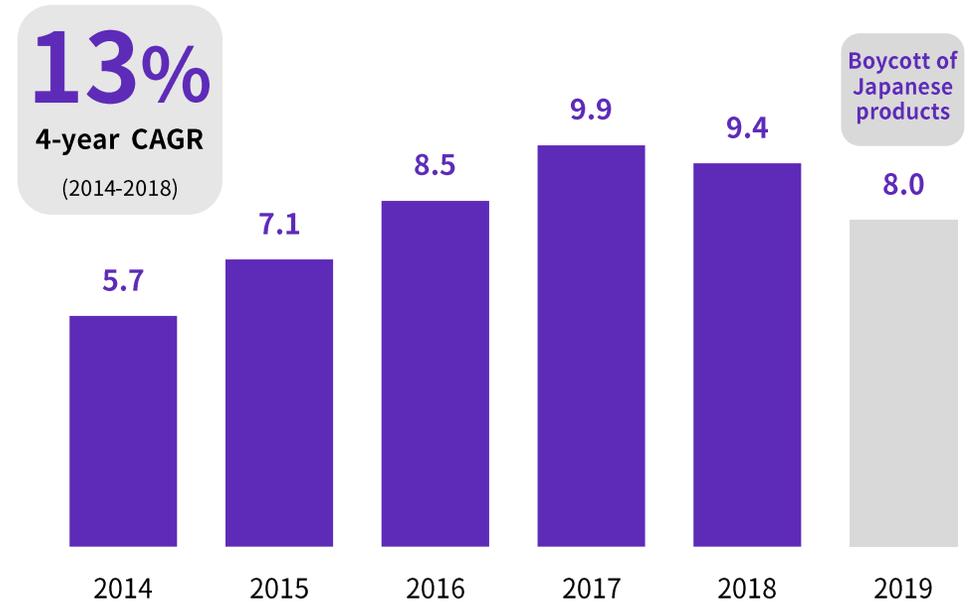
2014-2019, million people



(Source: Hanatour)

Korean Package Travelers

2014-2019, million people



(Source: KATA, Hanatour)

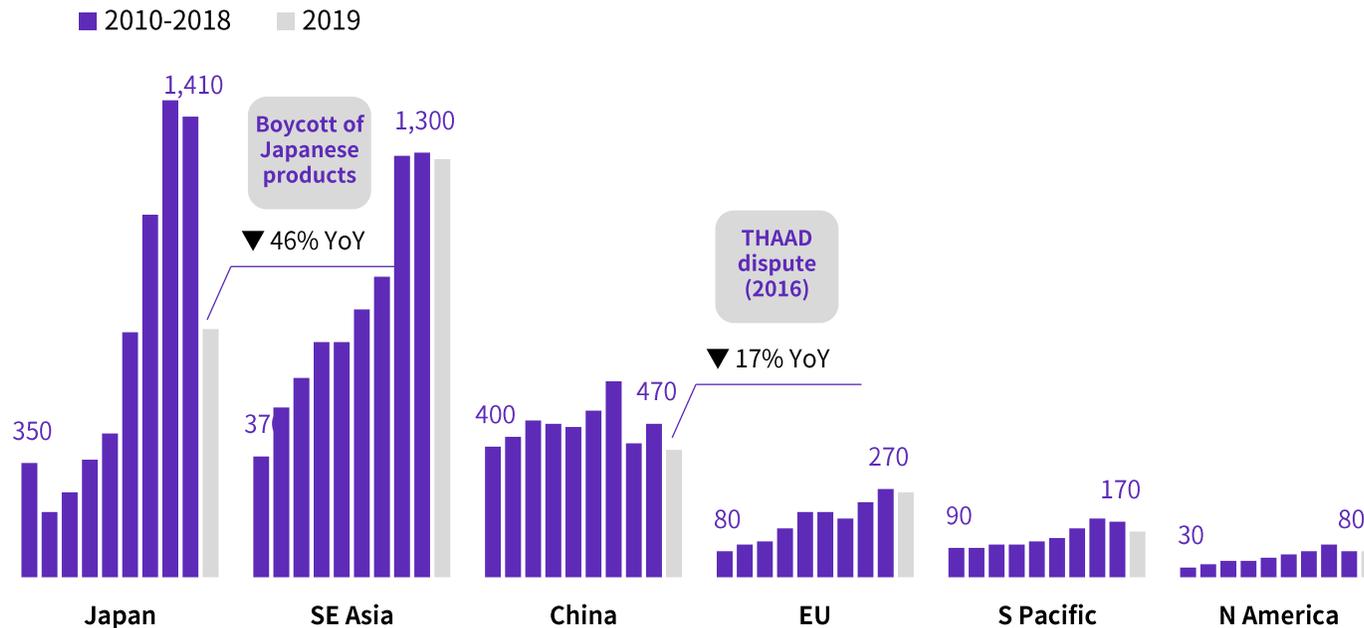


Political externalities hit 2019

- Political externalities related to Japan (2019) and China(2016) led to a significant decline in travelers

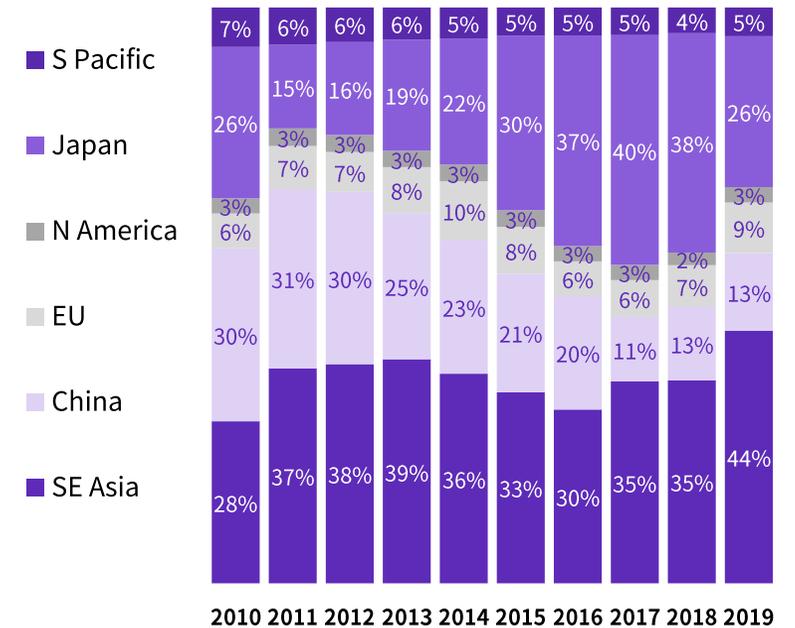
Regional Breakdown Of Our Package Travelers

2010-2019, thousand people



(Source: Hanatour)

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



(Source: Hanatour)

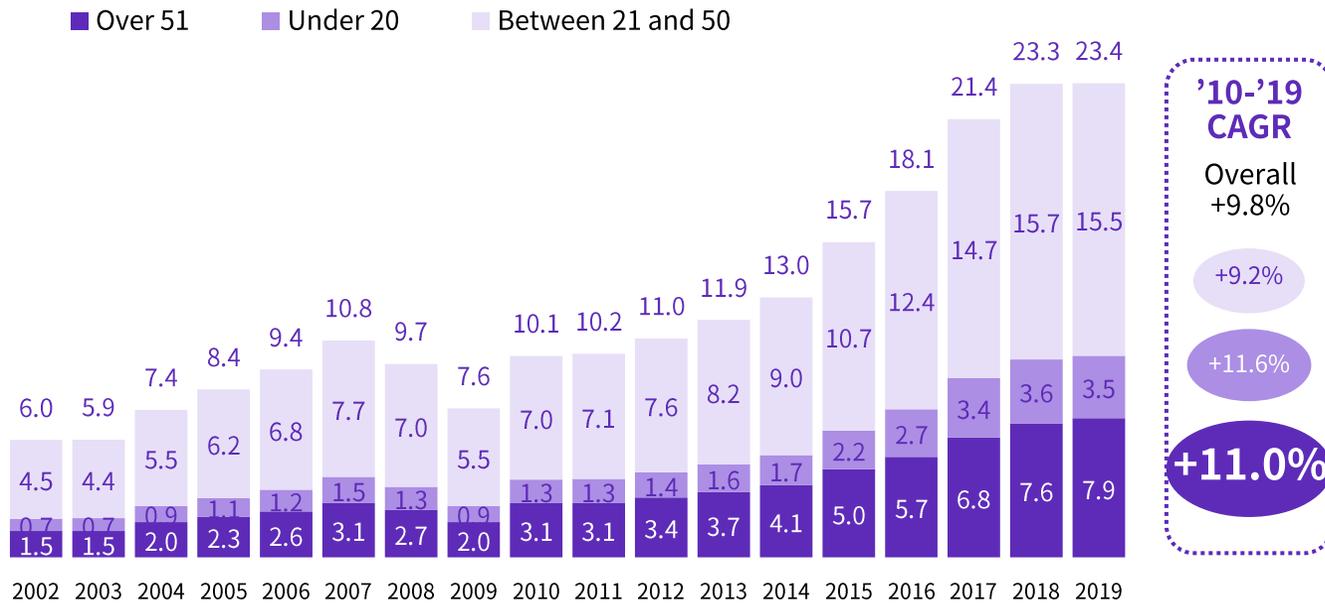


The demographic for package tourism continues to grow

- The growth rate of the demographic for package tours (aged over 51) outperformed the overall travelers (11% vs. 9.8%, CAGR for the 10 years until before the pandemic, 2010~2019)

Age Distribution Of Korea's Outbound Travelers

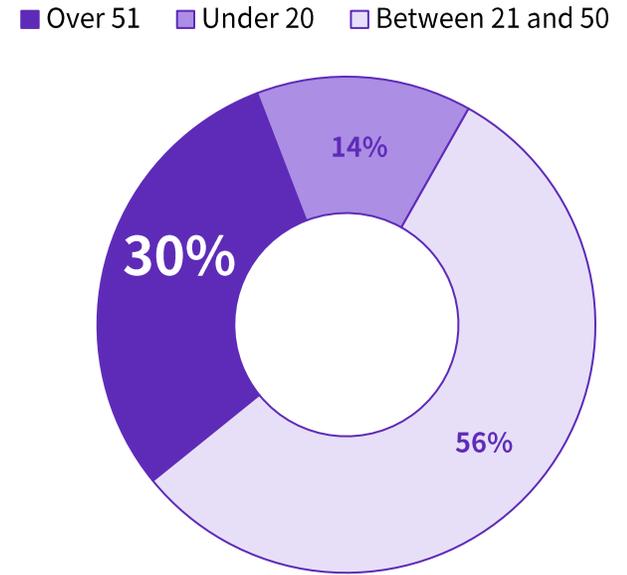
2002-2019, excl. aircrew , million people



(Source : Ministry of Justice of Korea)

Share Of Outbound Travelers By Age Group

2002-2019, excl. aircrew , %



(Source : Ministry of Justice of Korea)

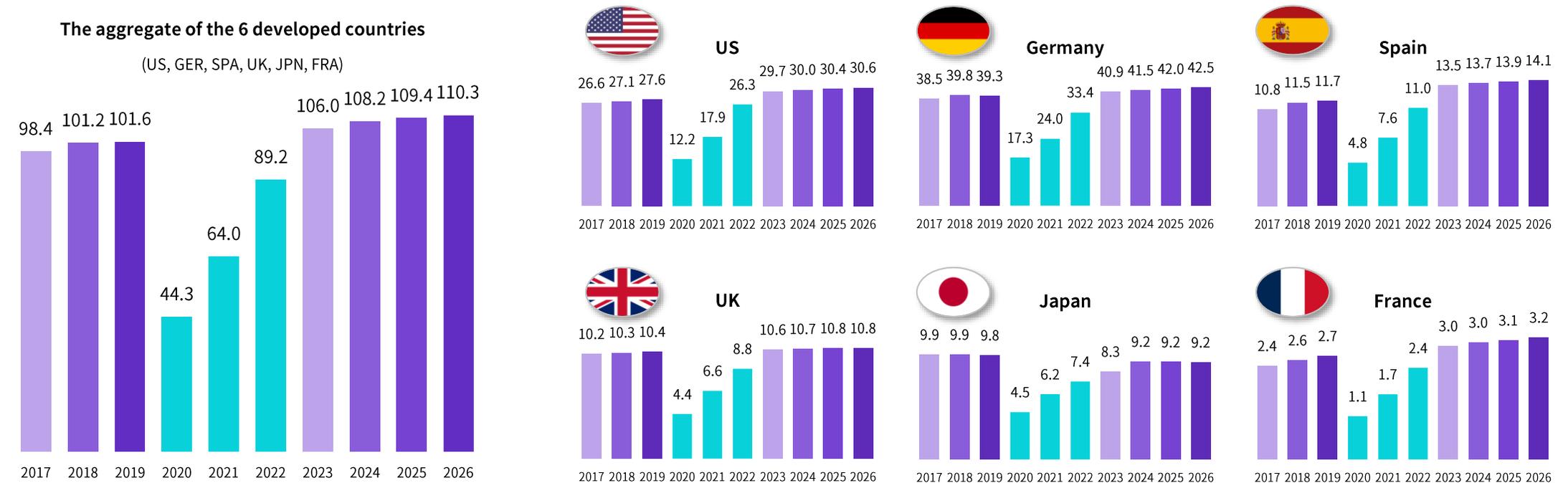


Forerunners keep up and running

- Package tourism in developed countries, which showed growth until the outbreak of the Covid pandemic, is expected to move further following the strong rebound from the pandemic

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

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



(Source: Statista)

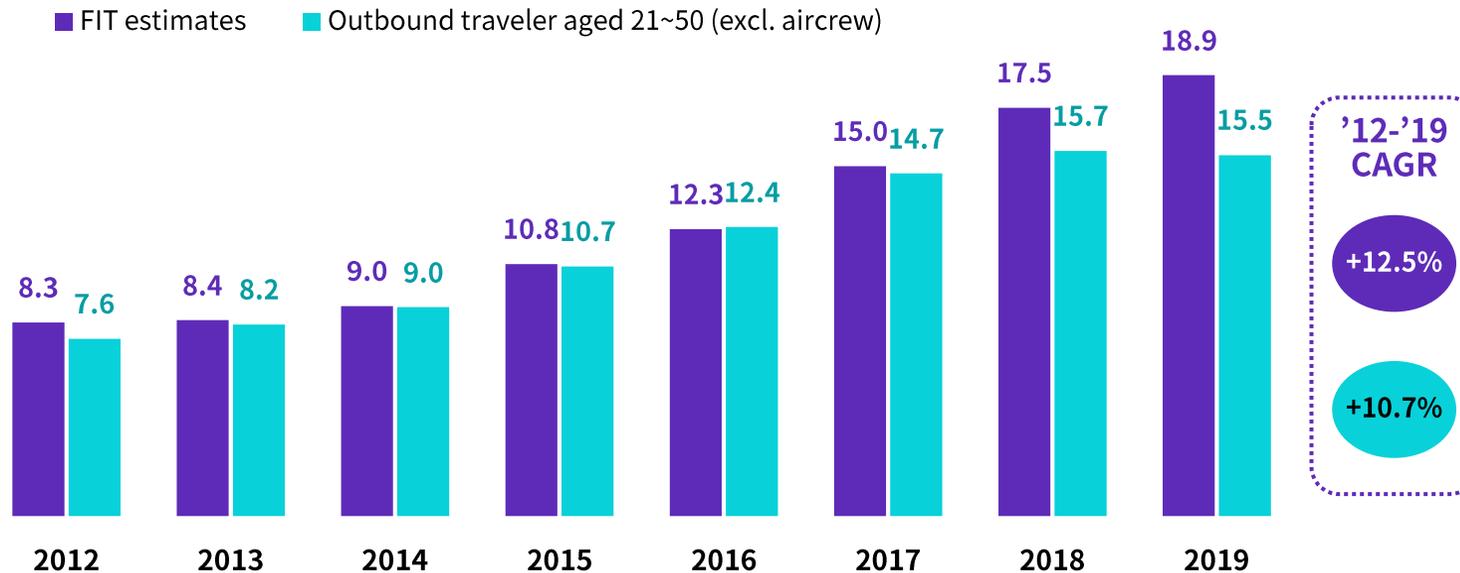


The FIT market continues to expand

- Estimates that the number of the FIT expanded, recording a 12.5% CAGR 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



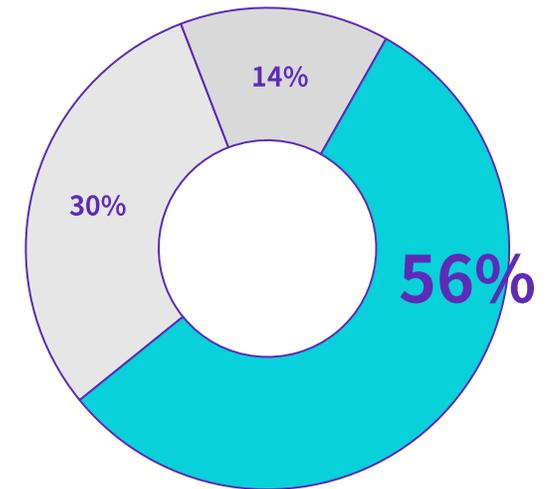
※ FIT estimates = Total outbound travelers(excl. aircrew, by Ministry of Justice) - Package travelers (by KATA)

(Source: Ministry of Justice , KATA)

Share Of Outbound Travelers By Age Group

2002-2019, excl. aircrew, %

Over 51 Under 20 Between 21 and 50



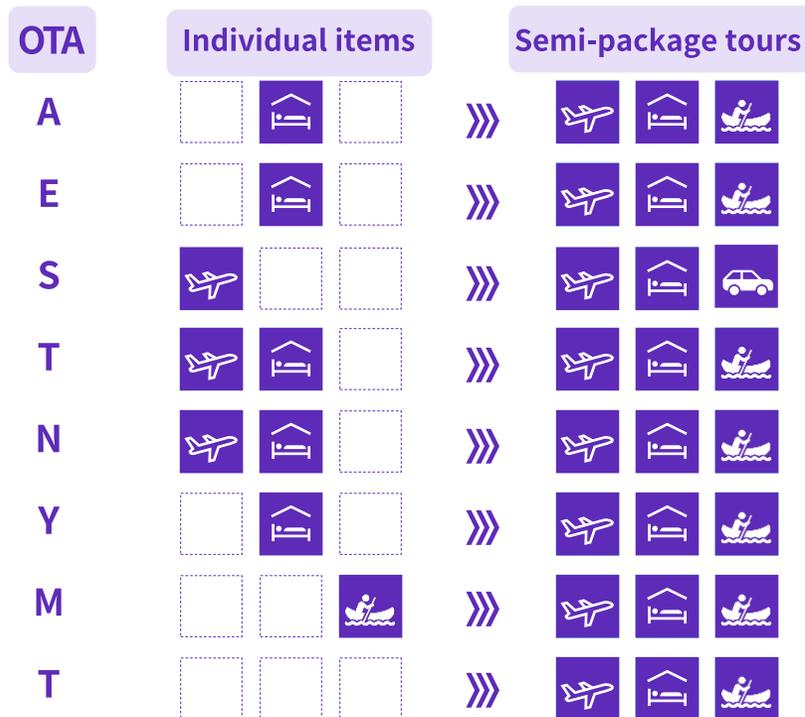
(Source: Ministry of Justice)

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

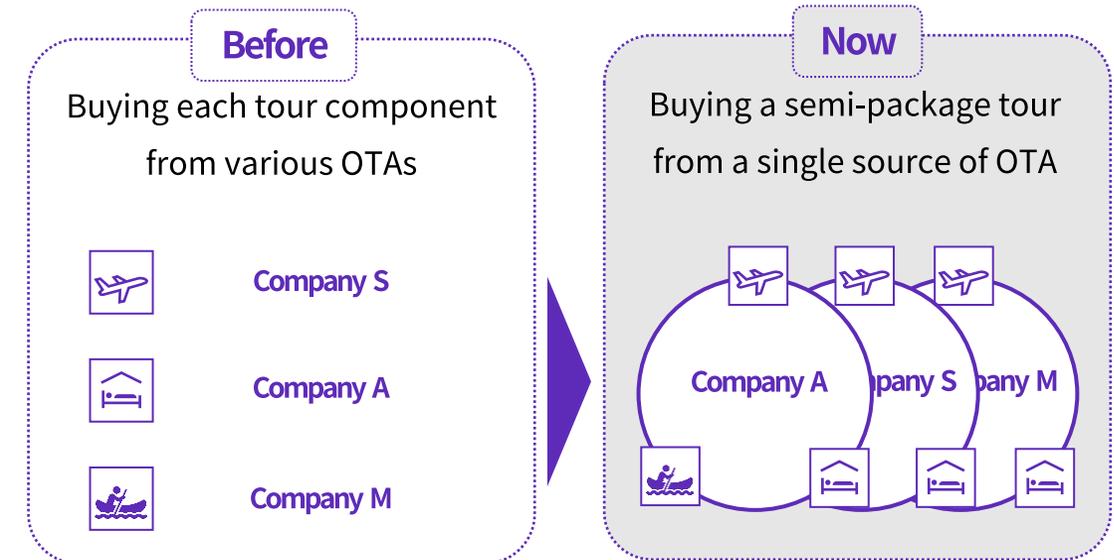
OTA's Product Expansion

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 pandemic accelerated the changes in the tourism industry and brought new ones

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

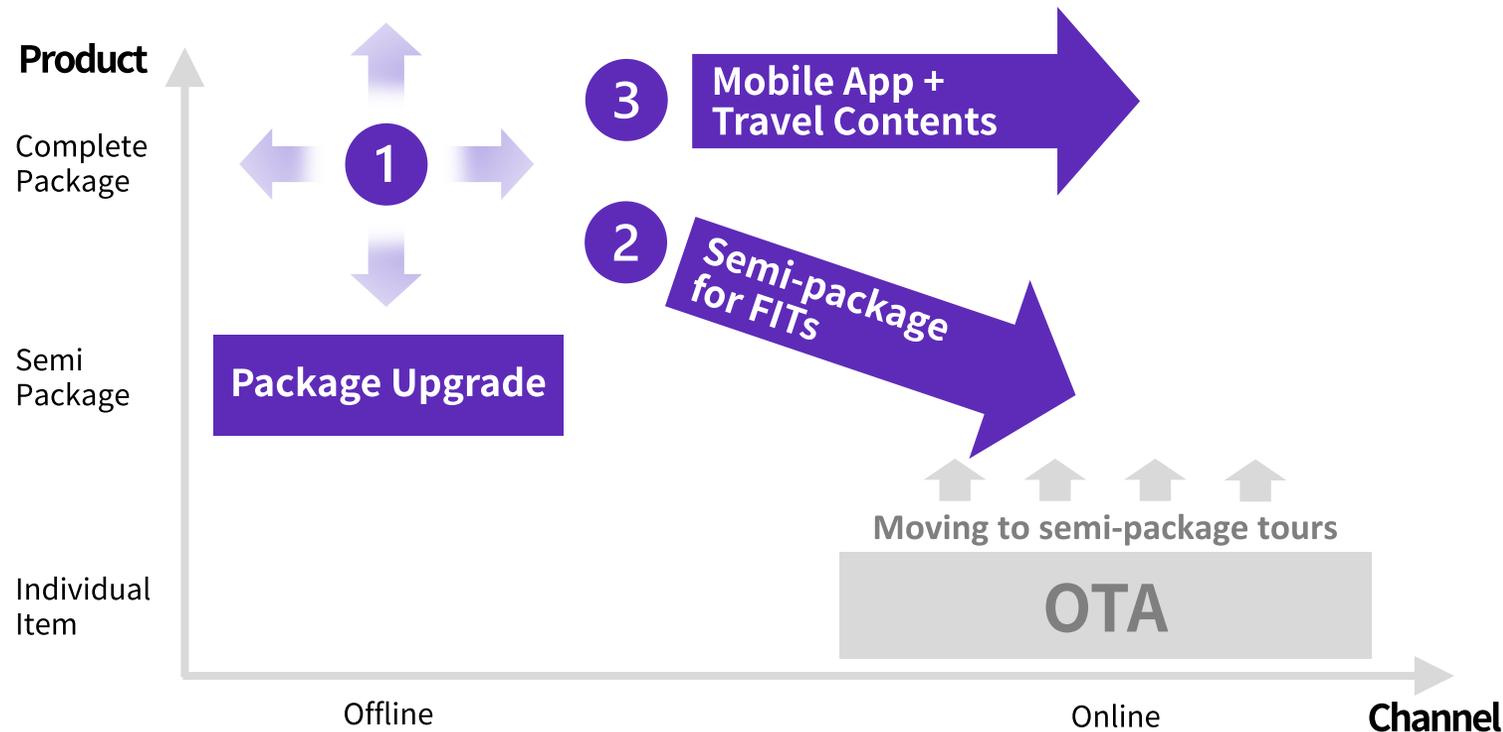


Hanatour's three-pronged growth strategy

- 1) Enhancing conventional package tours
- 2) Penetrating the FIT market with our exclusive semi-package tours
- 3) Building up online channel capabilities

Our Strategic Direction In 3 Ways

Product & Channel



1 Enhancing conventional package tours

- Product Satisfaction (Package 2.0)
- Product Originality(Hana Original)
- Product Diversification(JBU, ZEUSworld)
- Customer Safety (Safety & Joy)

2 Penetrating the FIT market

- Provides Hanatour-only Semi-package Tours

3 Building up online channel capabilities

- Enhances Mobile App Competency
- Provides Hanatour-only Travel Contents
- Unification Of Existing Online Channels

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)

- Revitalizes satisfaction of conventional package tours by re-focusing on fundamental needs of tourers
- Eliminates compulsory group shopping and optional tours, the main reasons for 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 	<ul style="list-style-type: none"> No compulsory group shopping 	VS	<ul style="list-style-type: none"> Compulsory group shopping
Optional Tours 	<ul style="list-style-type: none"> Non-compulsory Fair prices 	VS	<ul style="list-style-type: none"> De facto compulsory Higher prices
Extra Fee <small>[Guide / Driver]</small> 	<ul style="list-style-type: none"> No extra fee 	VS	<ul style="list-style-type: none"> Extra fee for guides and drivers
Lodge 	<ul style="list-style-type: none"> Lodging in an urban or central area Preferred hotels 	VS	<ul style="list-style-type: none"> Lodging in a suburban or non-central area
Dining 	<ul style="list-style-type: none"> Various dining options, including local gourmet restaurants and the Michelin-starred ones 	VS	<ul style="list-style-type: none"> Group dining Limited dining options

Product Segmentation For Diverse Demands

Premium, Standard, Save

	Premium	Standard	Save
Compulsory Shopping	X	X	O
Optional Tours	X	X	O
Extra Fee <small>[Guide / Driver]</small>	X	X	O
Upgraded accommodations			
Upgraded options for dining and itinerary			

Differentiated travel experiences (Hana Original)

- Provides unique and exclusive package tours developed leveraging Hanatour's capabilities

Hana Original – New And Differentiated Travel Experiences Only By Hanatour

About Hana Original



Operational Excellence

Based On Our Vast Global Network

319 local DMCs (No.1 in Korea)



Product Development Capability

Based On The Largest Number Of Specialists

280 product specialists (1.7 times more than competitors')



Superior Bargaining Power

Based On The Largest Market Share

3.7 M customers (As of 2018)



Tours challenging to plan by individuals

Antarctica Cruises



Watching the Champions League match on-site



Tours impossible to plan by individuals

Visiting the Louvre after closed



Staying at the Palace of Versailles



Tours accompanying celebs

Gourmet travel with a famous chef



Art travel with a celeb





Products for smaller groups & luxury travelers

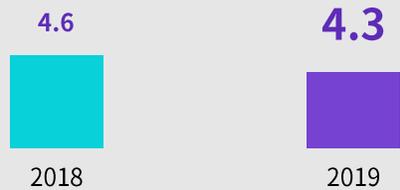
- **JBU (Just Between Us)** for customers who prefer traveling in smaller groups
- **ZEUSworld** for travelers seeking the highest level of personalized luxury travel

JBU(Just Between Us) – Smaller Group Tours

About JBU Products

Reflecting the declining trend in the average number of travel companions, we launched the ‘JBU’ package, which requires only four people to start traveling

[Change in the average number of travel companions – 2018 vs 2019]



[JBU package types]



ZEUSworld – Top-notch Luxury Tours For Top 1%

About ZEUSworld Products

In line with the growth of the luxury tourism market, we launched ZEUSworld, a top-notch personalized luxury tour targeting the top 1%

[Growth rate of tourism market ('15 to '25) – Overall vs Luxury]



[Key features of ZEUSworld]



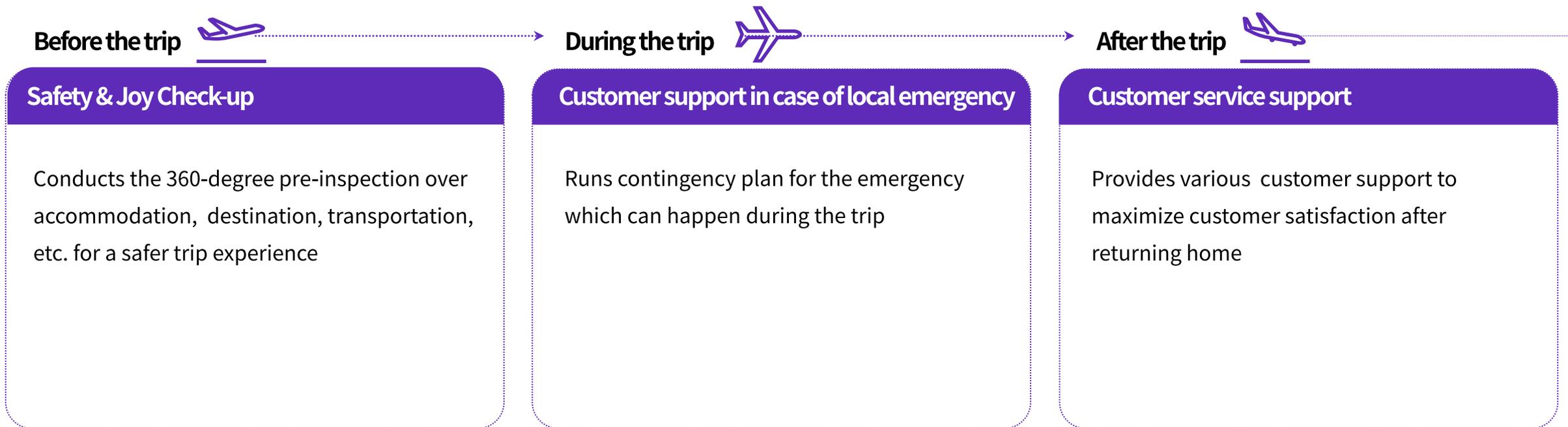


Safer travels by Hanatour (Safety & Joy)

- Established 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

- Provides highly satisfactory semi package tours only available by Hanatour

Comparison of Semi-package Tours (Hanatour vs OTA)

Hanatour's semi package vs OTA's semi package

	Semi Package Tours by Hanatour	VS	Bundles by OTA
Key Facts	<ol style="list-style-type: none"> 1. Consists of quality components first proven by us 2. Provides customer convenience through our customer-friendly service 		<ol style="list-style-type: none"> 1. Possible to configure the schedule and individual tour components as desired 2. Difficult to make sure about the quality of each tour component
Quality Satisfaction	<p>High</p> <p>(Quality tour components screened by Hanatour)</p>		<p>Low</p>
Customer Convenience	<p>High</p> <p>(Easier booking, itinerary change, cancellation, refunds)</p>		<p>Low</p>
Price	<p>Favorable</p> <p>(Offering better prices for some popular regions through buying in bulk)</p>		<p>Neutral</p>



Revamped and fortified (Hanatour mobile app)

- Revamped our mobile app by improving usability and convenience to expand online sales

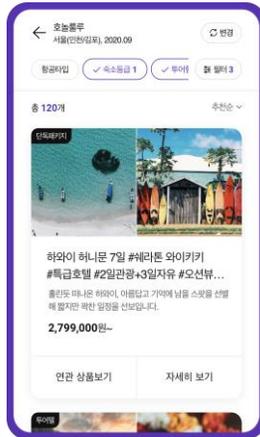
Fully Revamped Hanatour Mobile App

7 Upgrades of Hanatour Mobile App

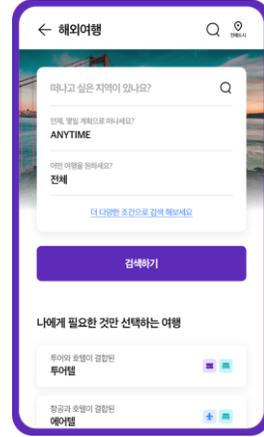
1 UI/UX Upgrade



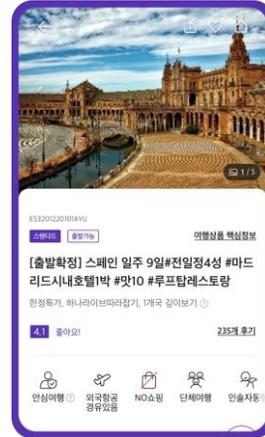
2 Faster Speed



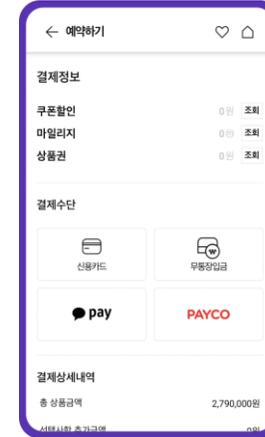
3 Better Search



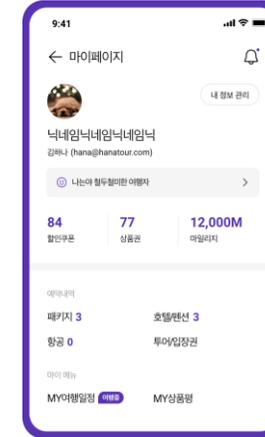
4 Improved Product info.



5 Simplified Payments



6 Personal Page



7 Customer Service





Exclusive travel contents only by Hanatour

- Provides our exclusive travel contents that meet various needs of each stage of travel

Exclusive Travel Contents Of Our Mobile App

Travel contents of Hana Tour mobile app

Tour Preparation Stage



Open Live Commerce

- Online live promotion for special offerings
- Collaboration with DMCs and online influencers



Place

- Provides 360-degree information for each city
- Recommends popular landmarks, accommodations, and theme-based itineraries.
- Powered by Hanatour's vast DB for each place



Travel Planner

- Easy and convenient itinerary builder
- Easy to share your own tour plans with others
- Itinerary visualization
- Efficient itinerary building reflecting check-in dates, flight delays, etc.
- Recommends the most proper itineraries based on customer preferences
- AI-based recommendations for itineraries and related tour products



AI-based Product Suggestion

- Suggests tour products based on customer preferences
- Cross product recommendations (Flights, Hotels, Tickets)

Tour Experience Stage



On-site open chat

- Provides online chat consultation with local experts
- Supports on-site networking with other travelers



Tour guide review

- Tour guide review system
- Possibility of the emergence of celebrity tour guides



Travel Stamp

- An easy and fun feature for leaving tour records
- GPS-based check-in reviews

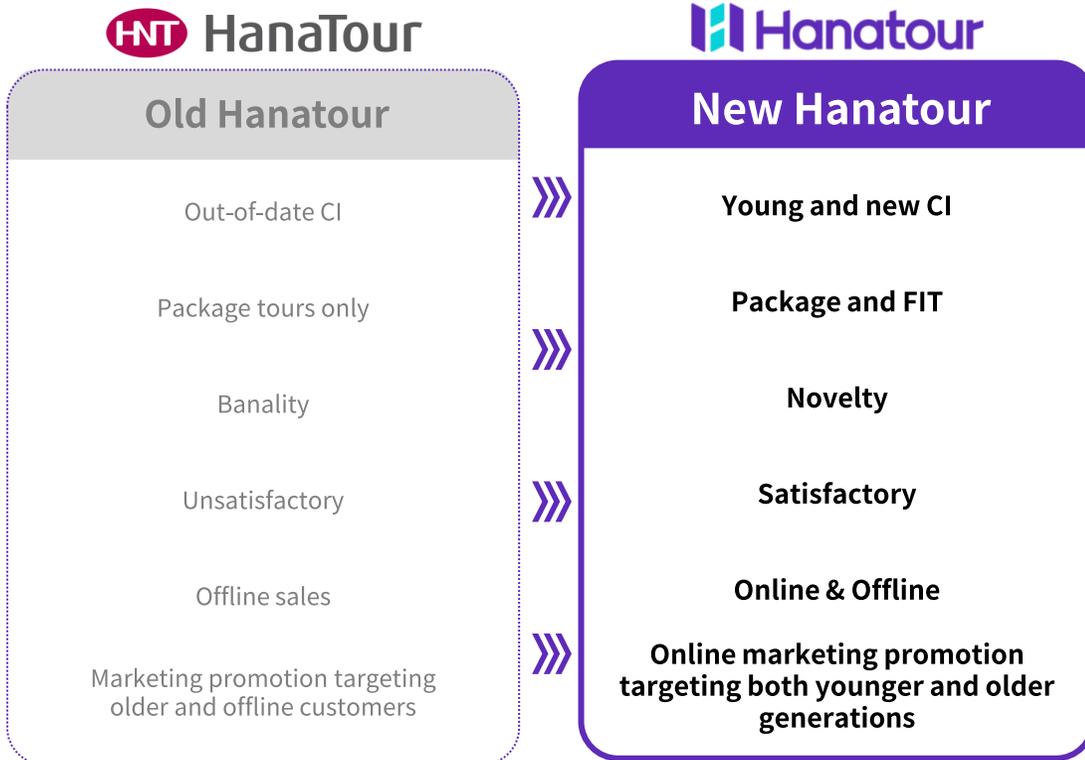


Brand renovation

- Expands younger customer base through the introduction of new CI and marketing activities
- Revamps the brand image as a tour company that younger people are willing to use

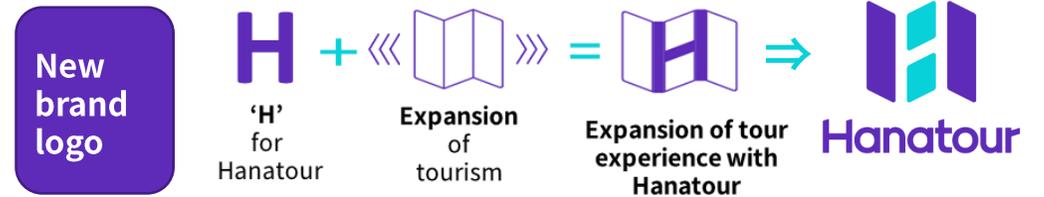
Brand-new 'Hanatour'

Old vs New



Rebranding Strategy

New CI & marketing



Appendix



Statement of financial position

Consolidated

(Unit : B KRW)

	2020	2021	Q3 2022
Current Assets	208.3	166.2	233.8
Non-current Assets	494.9	264.4	190.3
Total Assets	703.3	430.6	424.2
Current Liabilities	173.3	172.5	208.4
Non-current Liabilities	404.7	200.3	129.0
Total Liabilities	577.9	372.8	337.4
Capital	7.0	7.0	8.0
Other Contributed Capital	205.4	29.9	132.9
Components Of Other Capital	2.2	1.9	1.6
Retained Earnings	-79.5	46.5	-29.1
Non-controlling Interests	-9.7	-27.6	-26.7
Total Equity	125.3	57.8	86.8
Total Liabilities And Equity	703.3	430.6	424.2

Separate

(Unit : B KRW)

	2020	2021	Q3 2022
Current Assets	121.3	86.2	164.7
Non-current Assets	226.0	128.6	119.5
Total Assets	347.3	214.8	284.2
Current Liabilities	96.0	92.1	127.4
Non-current Liabilities	92.0	2.2	4.9
Total Liabilities	188.0	94.3	132.3
Capital	7.0	7.0	8.0
Other Contributed Capital	186.5	16.5	119.5
Components Of Other Capital	0.0	0.0	0.0
Retained Earnings	-34.1	97.1	24.4
Total Equity	159.3	120.5	151.9
Total Liabilities And Equity	347.3	214.8	284.2



Profit & Loss

Consolidated

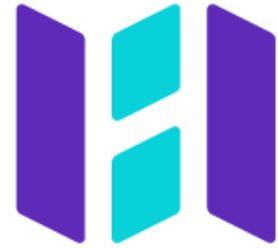
(Unit : B KRW)

	1Q 20	2Q 20	3Q 20	4Q 20	FY 20	1Q 21	2Q 21	3Q 21	4Q 21	FY 21	1Q 22	2Q 22	3Q 22	FY 22
Operating Revenue	86.9	7.1	8.7	6.9	109.6	7	8.9	11.5	12.9	40.3	9.8	21.5	37.5	68.8
Operating Expense	108.8	47.5	35.5	32.6	224.4	48.7	32.8	38	48.1	167.6	39.5	55.3	59.2	154.0
Operating Income	-21.9	-40.4	-26.8	-25.7	-114.9	-41.7	-23.9	-26.5	-35.2	-127.3	-29.7	-33.7	-21.8	-85.2
Other Income	4	3.1	2.1	4.7	14.0	2.3	3.8	78.5	28.7	113.2	2	15.4	4	21.4
Other Expense	10.1	35.2	7.3	36.1	88.6	3.4	21.5	3.8	32.5	61.2	1.4	6.3	3.7	11.4
Income(loss) Before Income Taxes	-28	-72.5	-31.9	-57.1	-189.5	-42.8	-41.7	48.1	-39	-75.3	-29.1	-24.6	-21.6	-75.3
Income Taxes	-0.3	-32.6	-4.1	6.4	-30.7	0	0.4	0.1	-5.2	-4.8	0.2	-0.5	0.6	0.3
Net Income(loss)	-27.7	-39.8	-27.8	-63.4	-158.8	-42.8	-42.1	48.6	-34.3	-70.4	-29.2	-24	-22.2	-75.4
Owners Of The Parent Company	-27.5	-50.2	-27.7	-66.6	-172.0	-38	-39.3	50.3	-17	-44.0	-26.5	-28.3	-20.8	-75.6
Non-controlling Interests	-7.1	-17	-3.5	-19	-46.6	-5.3	-3	-0.9	-17.3	-26.5	-2.7	4.2	-1.3	0.2

Separate

(Unit : B KRW)

	1Q 20	2Q 20	3Q 20	4Q 20	FY 20	1Q 21	2Q 21	3Q 21	4Q 21	FY 21	1Q 22	2Q 22	3Q 22	FY 22
Operating Revenue	66.2	2.7	2.7	2.4	73.9	2	2.8	2.3	3.7	10.8	2.6	10	23.3	35.9
Operating Expense	76.3	28.3	23.2	22.2	150.0	34.3	19.4	23.5	31.1	108.3	26.5	40.9	43.8	111.2
Operating Income	-10.2	-25.6	-20.5	-19.8	-76	-32.3	-16.6	-21.2	-27.5	-97.5	-23.9	-30.9	-20.5	-75.3
Other Income	5.3	3.7	2.2	8	19.2	1.5	3.3	77.3	2.6	84.7	2.6	1.5	3.4	7.5
Other Expense	26.1	21.8	0.1	26.3	74.4	1.5	6.4	4.7	18	30.7	0.4	4.1	0.7	5.2
Income(loss) Before Income Taxes	-31	-43.8	-18.3	-38.2	-131	-32.3	-19.7	51.3	-42.8	-43.5	-21.6	-33.6	-17.8	-73
Income Taxes	-0.9	-33.1	-3.9	5.9	-32	-0.1	0.1	0	-4.8	-4.8	0	-0.2	-0.1	-0.3
Net Income(loss)	-30.1	-10.6	-14.4	-44.1	-99.2	-32.3	-19.8	51.3	-38	-38.7	-21.6	-33.3	-17.8	-72.7



Hanatour