

**JIANPU.AI**

# First Quarter 2023 Earnings Results

---

May 29, 2023



This presentation contains “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include but are not limited to our unaudited results for the first quarter of 2023, our management quotes and our financial outlook for the second quarter of 2023.

Our forward-looking statements are not historical facts but instead represent only our belief regarding expected results and events, many of which, by their nature, are inherently uncertain and outside of our control. Our actual results and other circumstances may differ, possibly materially, from the anticipated results and events indicated in these forward-looking statements. Announced results for the first quarter of 2023 are preliminary, unaudited and subject to audit adjustment. In addition, we may not meet our financial outlook for the second quarter of 2023 and may be unable to grow our business in the manner planned. We may also modify our strategy for growth. In addition, there are other risks and uncertainties that could cause our actual results to differ from what we currently anticipate, including those relating to demand for, and market acceptance of, our solutions and services; our relationships with users, financial service providers and other parties we collaborate with; general economic and business conditions; and assumptions underlying or related to any of the foregoing. For additional information on these and other important factors that could adversely affect our business, financial condition, results of operations and prospects, please see our filings with the U.S. Securities and Exchange Commission.

All information provided in this presentation is as of the date of the presentation. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, after the date of this presentation, except as required by law.

## Section I

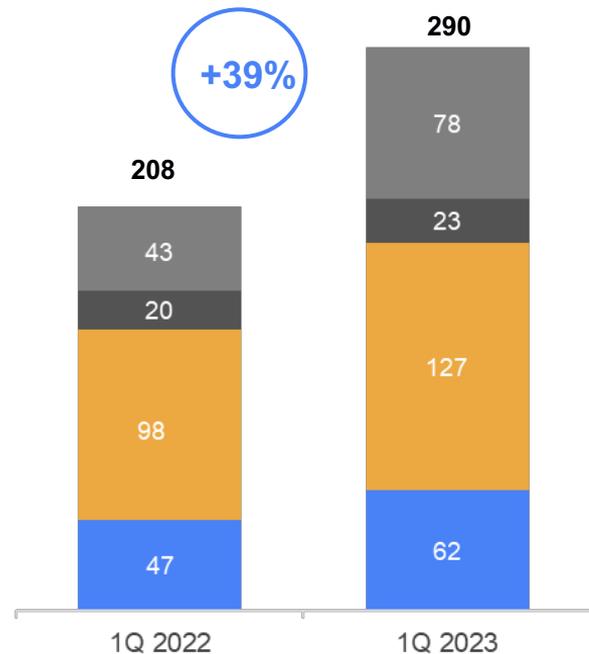
# Operational and Financial Highlights

---



**1** Revenue growth across the board, bolstered technological and operational capabilities and stayed on the cutting edge of digital transformation

**1Q 2023 Revenue Breakdown**



■ Loan Recommendation ■ Credit Card Recommendation ■ Big Data and System-based Risk Management ■ Marketing and Other Services

**Revenue Contribution**

27%

8%

44%

21%

**YoY Growth**

↑ **81%**

↑ **12%**

↑ **30%**

↑ **32%**

**Our support to financial institutions**



Digital marketing



Customer retention



User acquisition



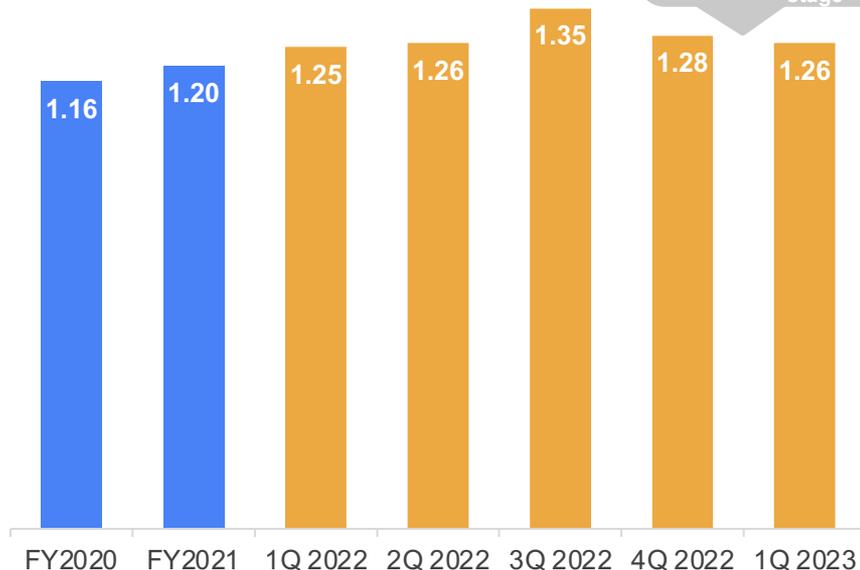
Risk management



Actively deployed AI tools across businesses and daily operations.

**2** Sustain growth momentum to realize ongoing efficiency improvements

**ROI of Recommendation Services and Marketing and Other Services<sup>1</sup>**



Sequential decline due to the lagging effect of COVID, as well as larger revenue contribution from new business initiatives with lower margins at its early stage

**3** Enhanced operational efficiency and optimized cost structure led to further margin improvement

**Quarterly Net Margin Improvement**



**Q1 2023 VS. Q1 2022: net loss margin 3 consecutive quarters with a single-digit net loss margin**



Operating Loss reduced by **57%**



Operating Loss Margin improved by **18 ppts**

Net Loss reduced by **61%**



Net Loss Margin improved by **18 ppts**

<sup>1</sup> ROI is calculated as revenues from recommendation services, marketing and other services divided by cost of promotion and acquisition.

## Section II

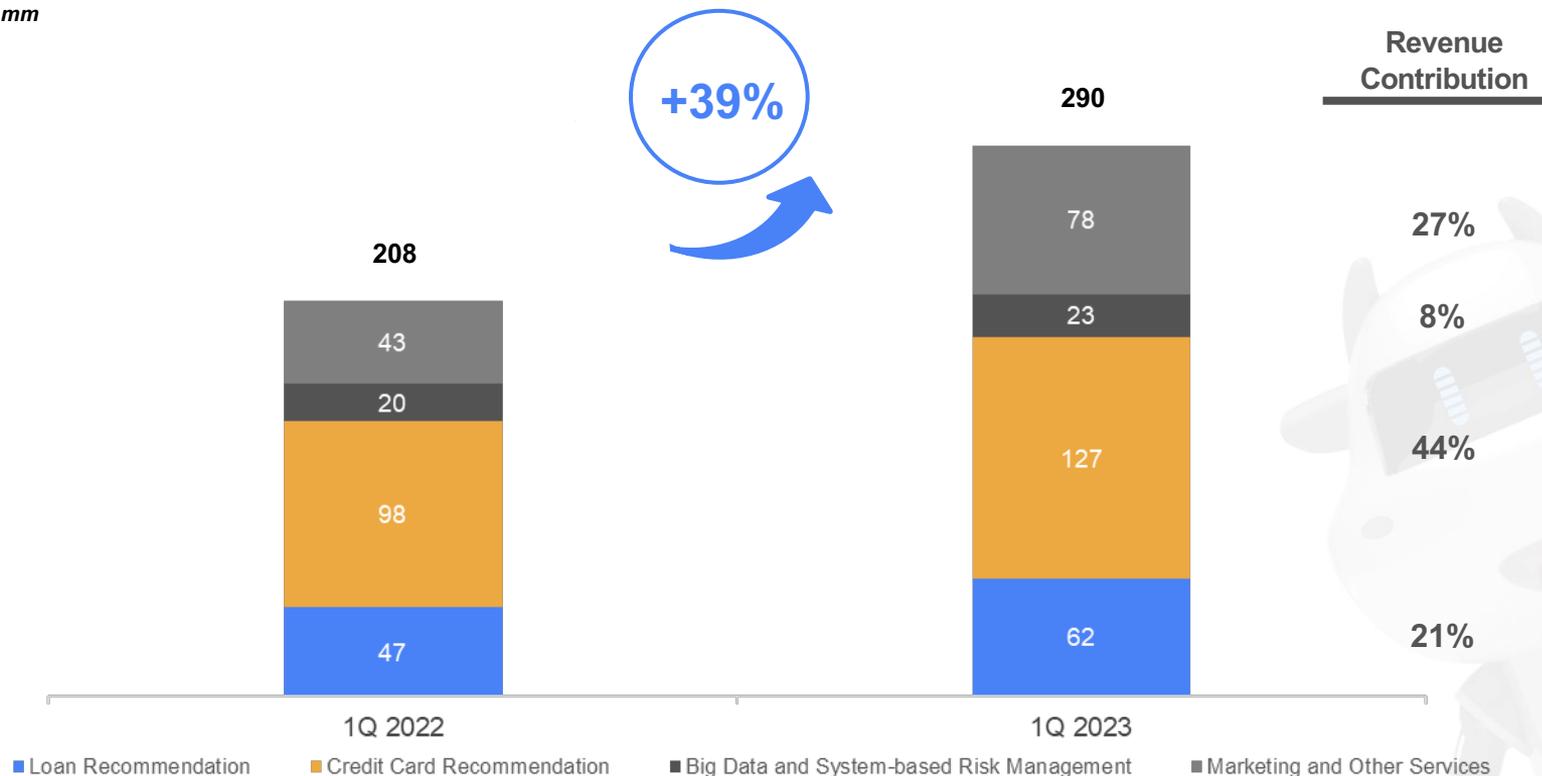
## Financial Details

---



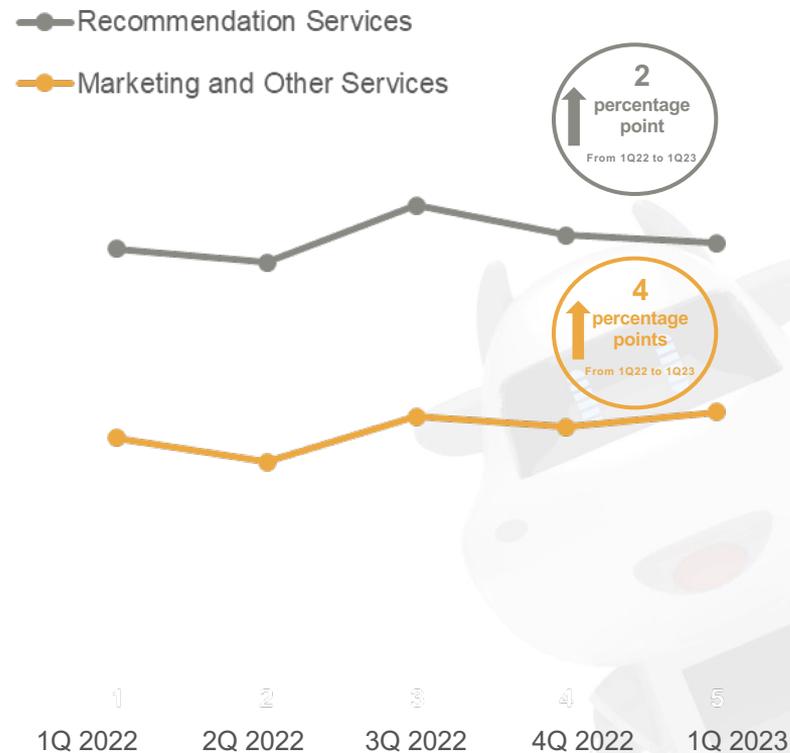
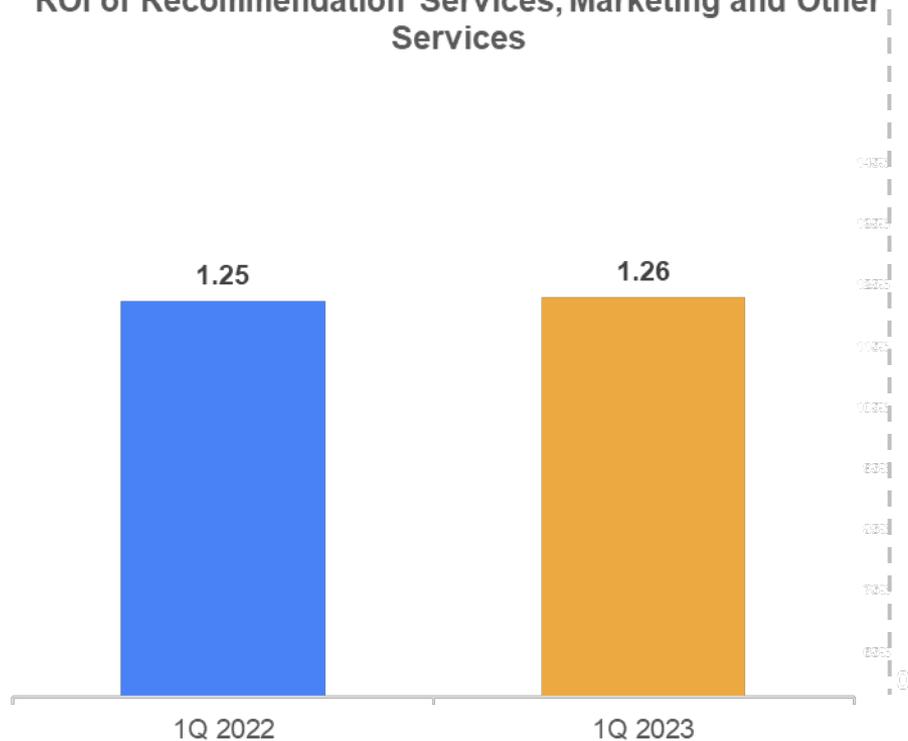
Total Revenue Breakdown

RMB mm



## ROI of Recommendation Services, Marketing and Other Services<sup>1</sup>

### ROI of Recommendation Services, Marketing and Other Services

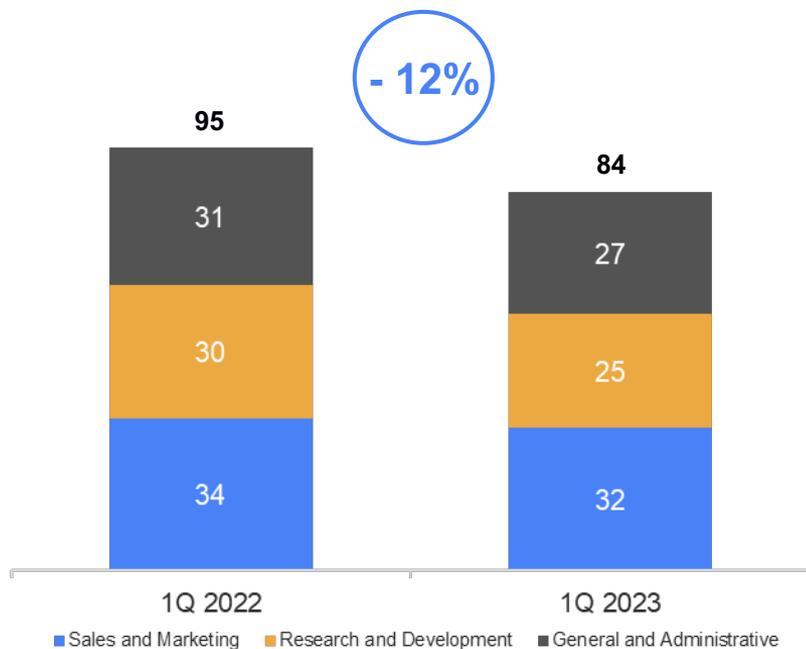


<sup>1</sup> ROI is calculated as revenues from recommendation services, marketing and other services divided by cost of promotion and acquisition.

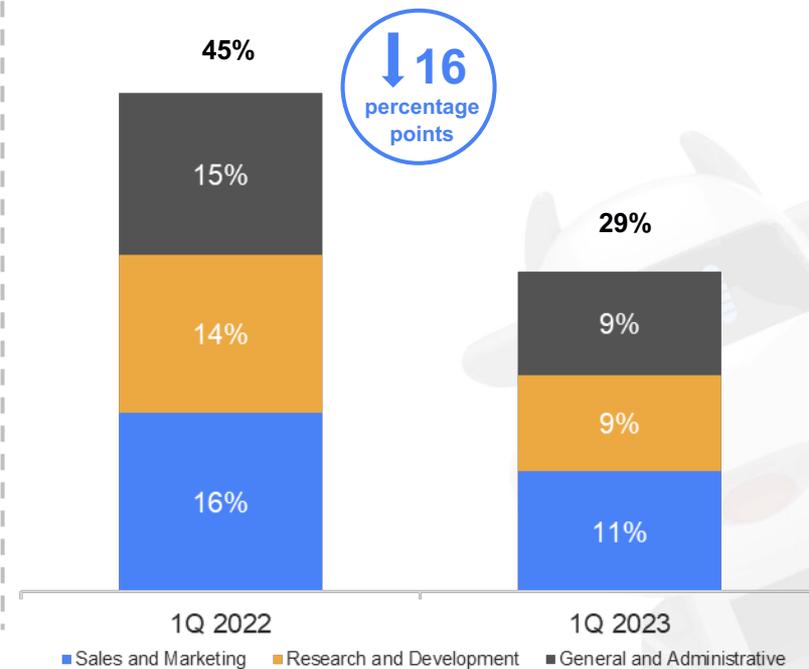
## Operating Expenses<sup>1</sup> and Expenses as % of Total Revenue<sup>2</sup>

RMB mm

### Operating Expenses



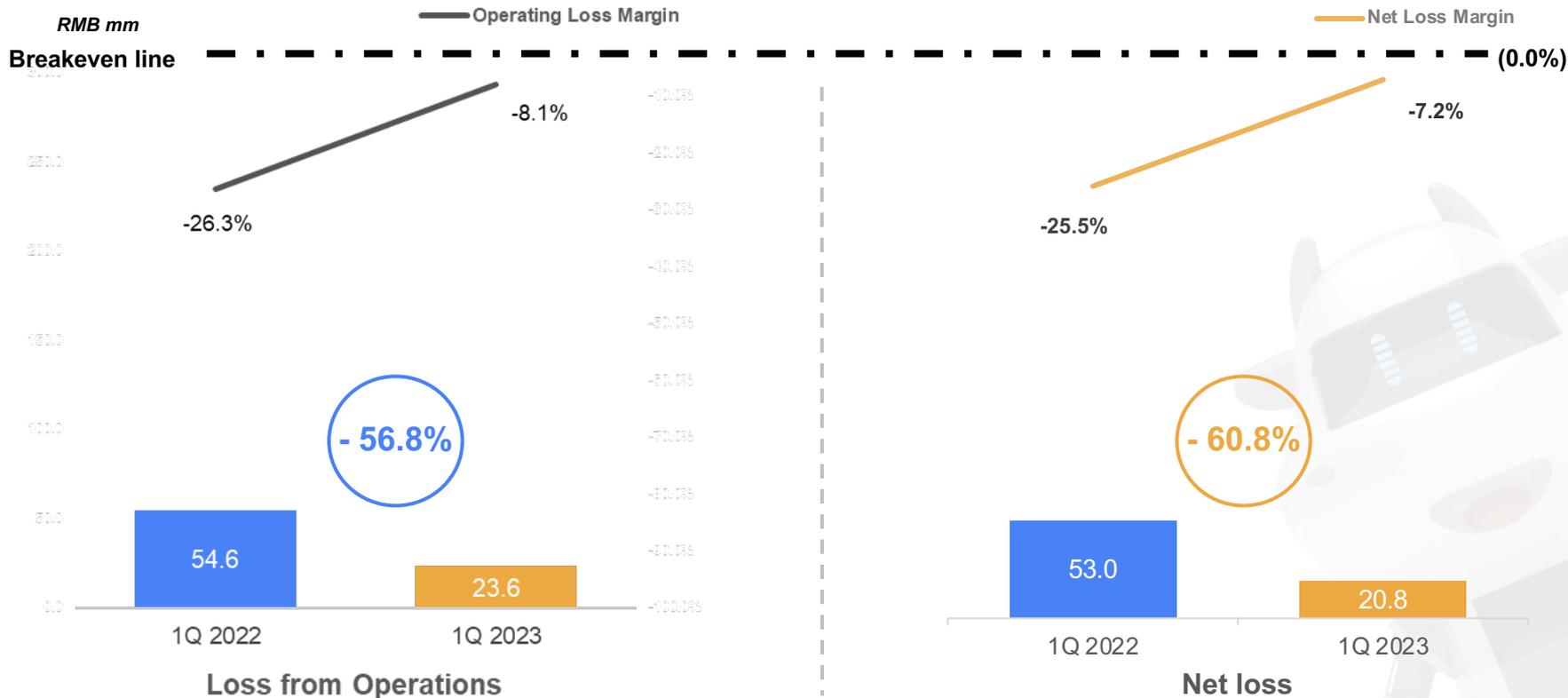
### Expenses as % of Total Revenue



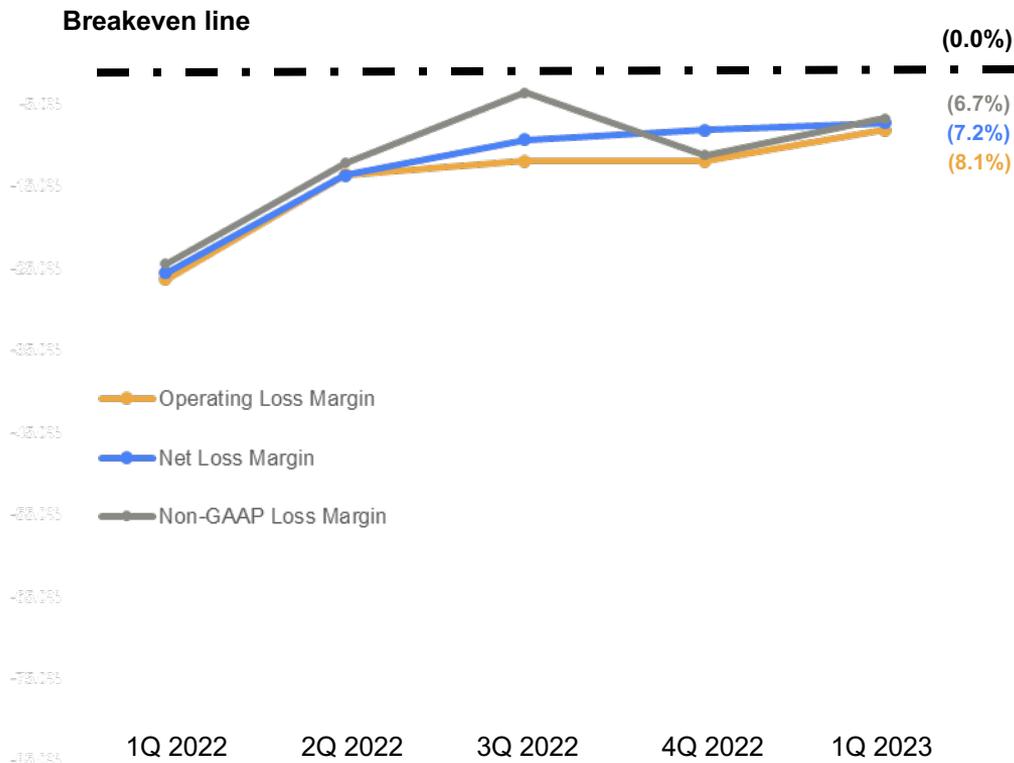
<sup>1</sup> Operating expenses are calculated as the sum of S&M expenses, R&D expenses and G&A expenses.

<sup>2</sup> Expenses as % of Total Revenue is calculated as operating expenses divided by total revenues.

## Loss from Operations and Net Loss



Operating Loss Margin, Net Loss Margin and Non-GAAP Adjusted Net Loss Margin<sup>1</sup>



- Our operating loss margin, net loss margin and non-GAAP adjusted net loss margin have significantly improved by 18.2, 18.3, and 17.7 percentage points YoY in 1Q2023, respectively.
- The efficiency gain and margin improvement were mainly contributed by:
  - Our revenue achieved a robust year-over-year growth of 39%, compare with the same period of 2022.
  - The decrease in total operating expenses is expenses resulting from the Company's continued efforts in efficiency improvement and cost optimization.

<sup>1</sup> Non-GAAP adjusted net loss represents net loss before share-based compensation expenses, investment impairment loss, impairment of goodwill and intangible assets, investment gain of deconsolidation of subsidiaries and tax effects of above Non-GAAP adjustments. Non-GAAP adjusted net loss margin equals Non-GAAP adjusted net loss divided by total revenues.

# Appendix



# Unaudited Consolidated Balance Sheet Data

(in Millions)	As of December 31, 2022 (RMB)	As of March 31, 2023 (RMB)	As of March 31, 2023 (USD)
<b>Current Assets:</b>			
- Cash and cash equivalents	346.5	279.4	40.7
- Restricted time deposits	297.6	293.7	42.8
- Accounts receivable, net	189.7	236.0	34.4
- Amount due from related parties	0.2	<b>0.2</b>	<b>0.02</b>
- Prepayments and other current assets	46.5	54.3	7.9
<b>Total Current Assets</b>	<b>880.5</b>	<b>863.6</b>	<b>125.8</b>
<b>Non-Current Assets:</b>			
- Property and equipment, net	12.6	13.4	1.9
- Intangible assets, net	18.3	19.9	2.9
- Restricted cash and time deposit	40.1	40.4	5.9
- Other non-current Assets	10.8	9.9	1.4
<b>Total Non-Current Assets</b>	<b>81.8</b>	<b>83.6</b>	<b>12.1</b>
<b>Total Assets</b>	<b>962.3</b>	<b>947.2</b>	<b>137.9</b>
<b>Current Liabilities:</b>			
- Short-term borrowings	253.5	253.5	36.9
- Accounts Payable	96.7	121.8	17.7
- Advances from Customers	46.9	53.4	7.8
- Tax Payable	9.7	10.8	1.6
- Amount due to related parties	13.5	12.3	1.8
- Accrued expenses and other current liabilities	88.9	69.4	10.1
<b>Total Current Liabilities</b>	<b>509.2</b>	<b>521.2</b>	<b>75.9</b>
Deferred tax liabilities	3.6	3.6	0.5
Other non-current liabilities	13.1	12.6	1.8
<b>Total non-current liabilities</b>	<b>16.7</b>	<b>16.2</b>	<b>2.3</b>
<b>Total Liabilities</b>	<b>525.9</b>	<b>537.4</b>	<b>78.2</b>
<b>Total Shareholders' Equity</b>	<b>436.4</b>	<b>409.8</b>	<b>59.7</b>
<b>Total Liabilities and Shareholders' / Equity</b>	<b>962.3</b>	<b>947.2</b>	<b>137.9</b>

Note: Assumes USD-RMB foreign exchange rate of 6.8676, the foreign exchange rate in effect on March 31, 2023 being set forth in the H.10 statistical release of the Board of Governors of the Federal Reserve System.

## For the Three Months Ended March 31,

(in Millions)	2022 (RMB)	2023 (RMB)	2023 (USD)
<b>Revenues:</b>			
Recommendation Services:			
Loans	46.6	61.6	9.0
Credit Cards	97.6	127.0	18.5
Total Recommendation Services	144.1	188.6	27.5
Big data and system-based risk management services	20.2	22.6	3.3
Marketing and Other Services	43.3	78.2	11.3
<b>Total Revenues</b>	<b>207.6</b>	<b>289.4</b>	<b>42.1</b>
Cost of Promotion and Acquisition	(149.5)	(211.1)	(30.7)
Cost of Operation	(18.5)	(18.4)	(2.7)
Total cost of services	(168.0)	(229.4)	(33.4)
Sales and Marketing Expenses	(33.9)	(31.8)	(4.6)
Research and Development Expenses	(29.8)	(25.3)	(3.7)
General and Administrative Expenses	(30.5)	(26.4)	(3.9)
<b>Loss from Operations</b>	<b>(54.6)</b>	<b>(23.5)</b>	<b>(3.5)</b>
Net Interest Expenses	(1.3)	0.5	0.1
Others, net	2.8	2.2	0.3
<b>Loss Before Income Tax</b>	<b>(53.1)</b>	<b>(20.8)</b>	<b>(3.1)</b>
Income Tax Benefits	0.1	0.1	0.01
<b>Net Loss</b>	<b>(53.0)</b>	<b>(20.7)</b>	<b>(3.1)</b>
Less: Net Income / (Loss) Attributable to Noncontrolling Interests	(1.3)	(0.7)	(0.1)
<b>Net Loss Attributable to Jianpu Technology Inc.</b>	<b>(51.7)</b>	<b>(20.0)</b>	<b>(3.0)</b>