

**JIANPU.AI**

# 3Q 2018 Earnings Results

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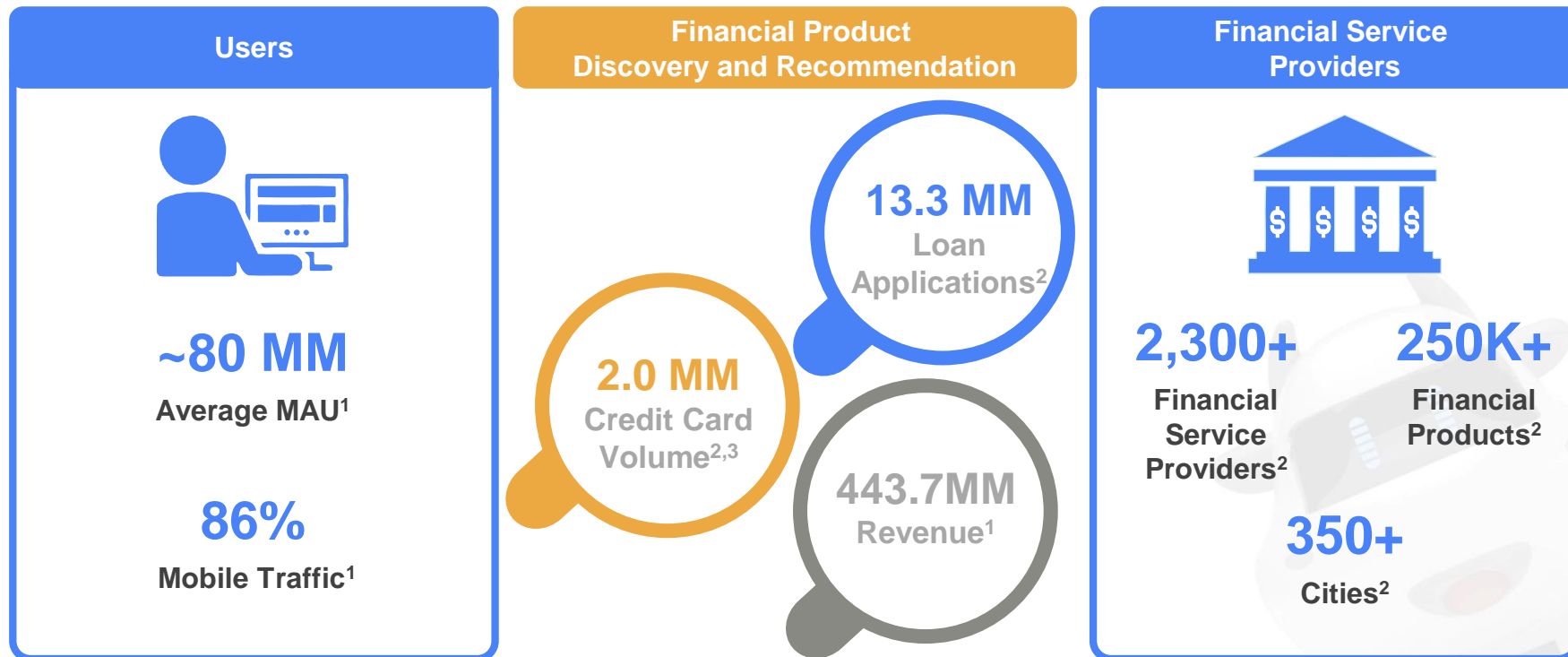
November 19, 2018



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 third quarter of 2018, our management quotes and our financial outlook for the fourth quarter of 2018.

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 third quarter of 2018 are preliminary, unaudited and subject to audit adjustment. In addition, we may not meet our financial outlook for the fourth quarter of 2018 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.



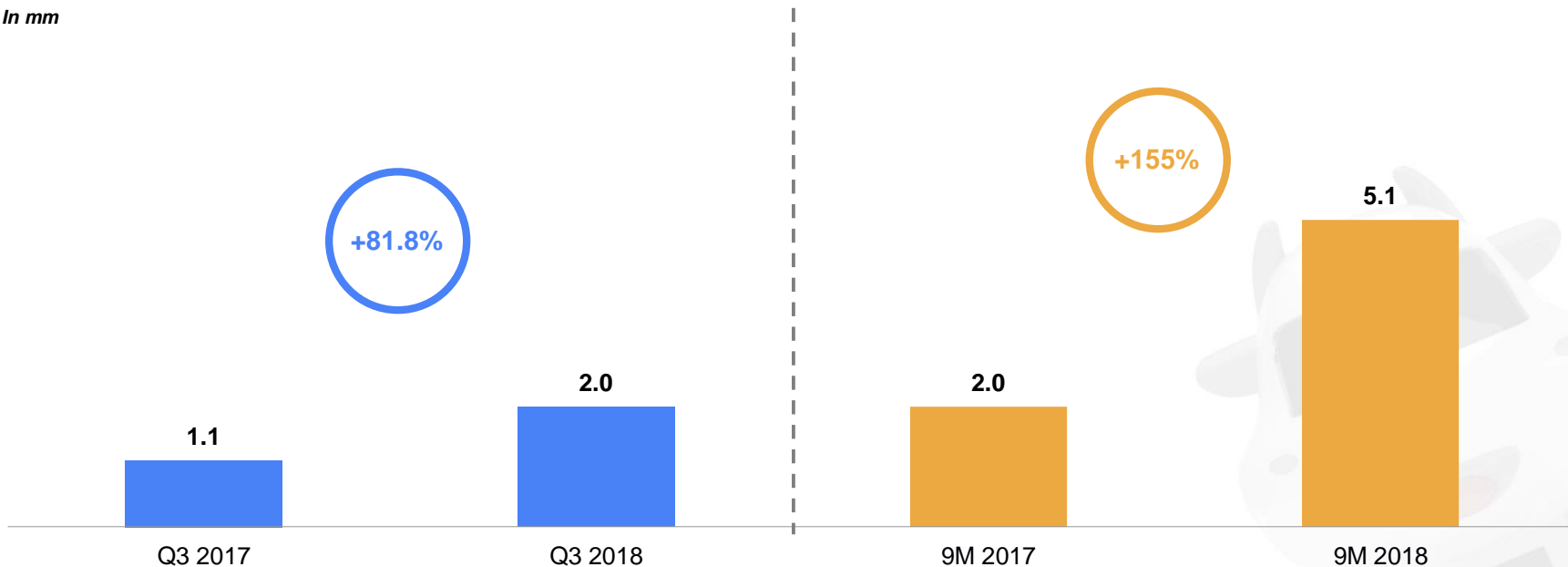
<sup>1</sup> In 3Q 2018

<sup>2</sup> LTM as of 3Q 2018

<sup>3</sup> Credit card volume which we generate revenues from, including for both recommendation services and advertising and marketing services

## Credit Card Volume

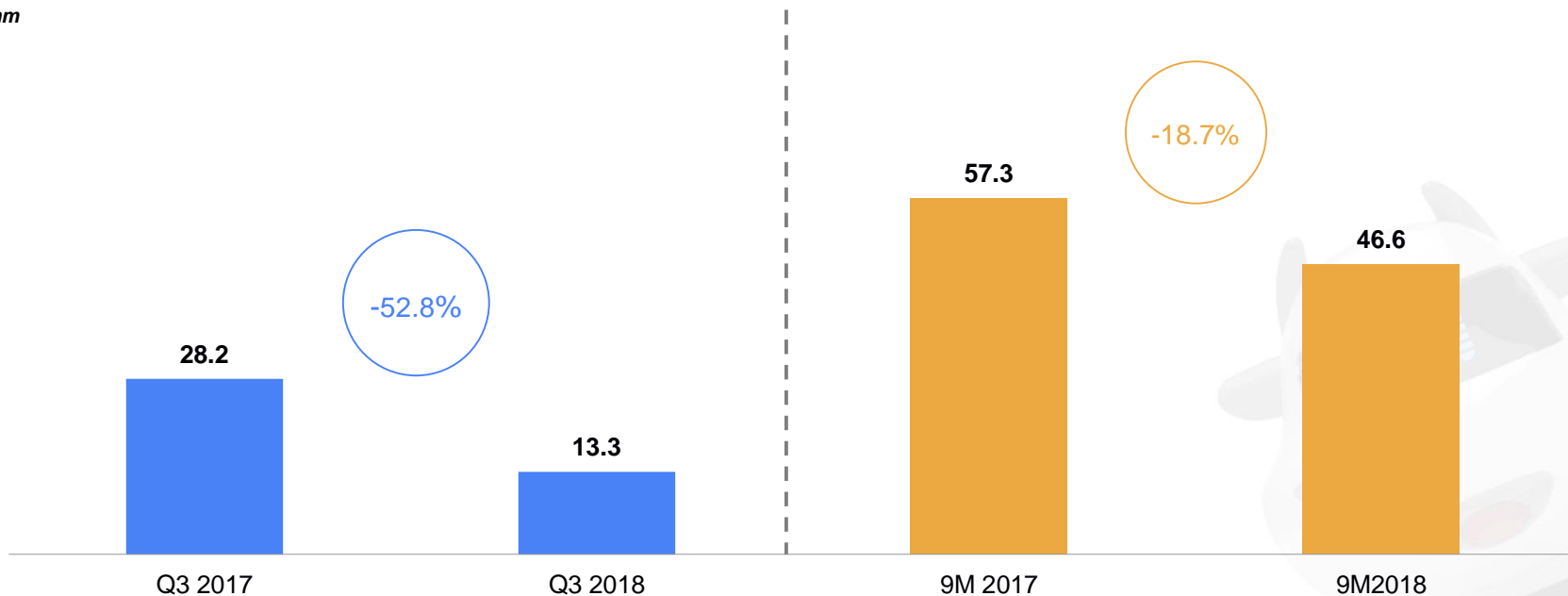
*In mm*



*Refers to the number of credit cards which we generate revenues from including for both recommendation services and advertising and marketing services*

## Number of Loan Applications

*In mm*

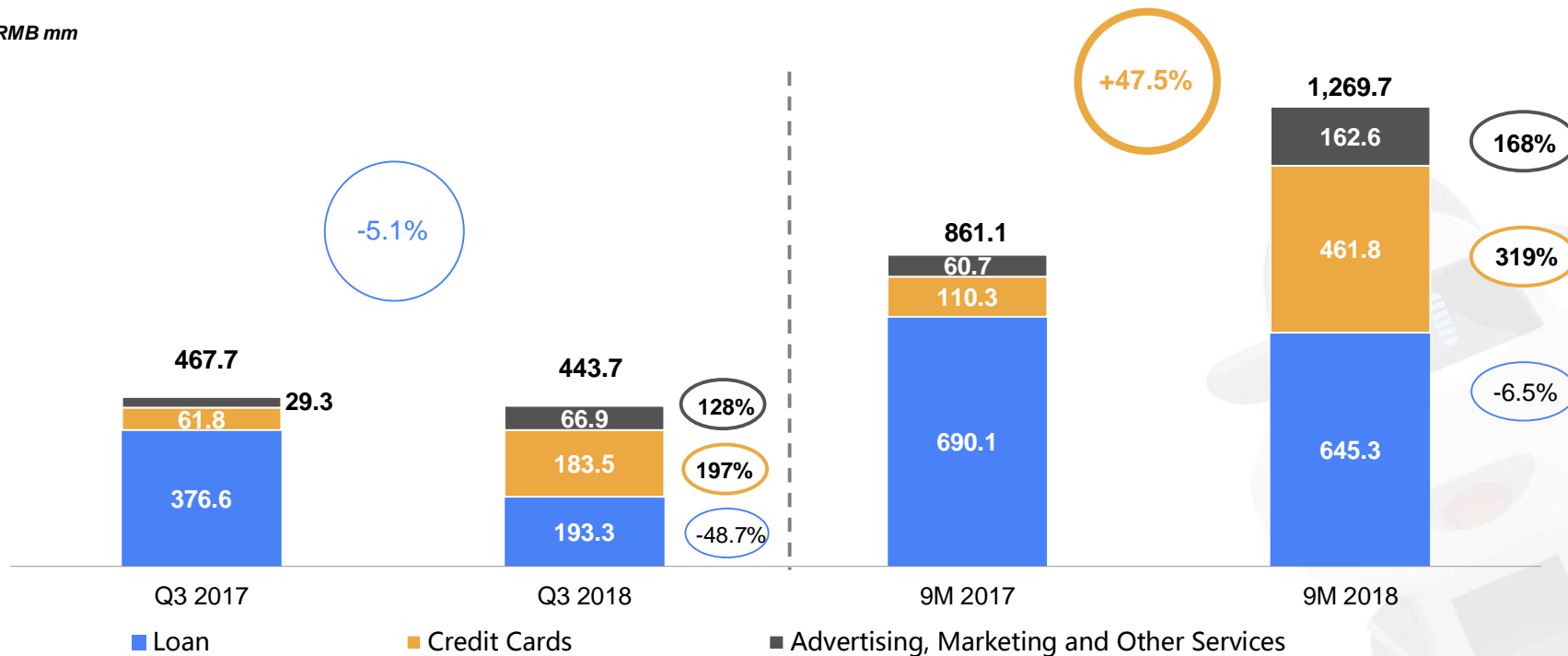


*Refers to the number of loan applications which users had submitted via our platform resulting from our loan recommendation services*

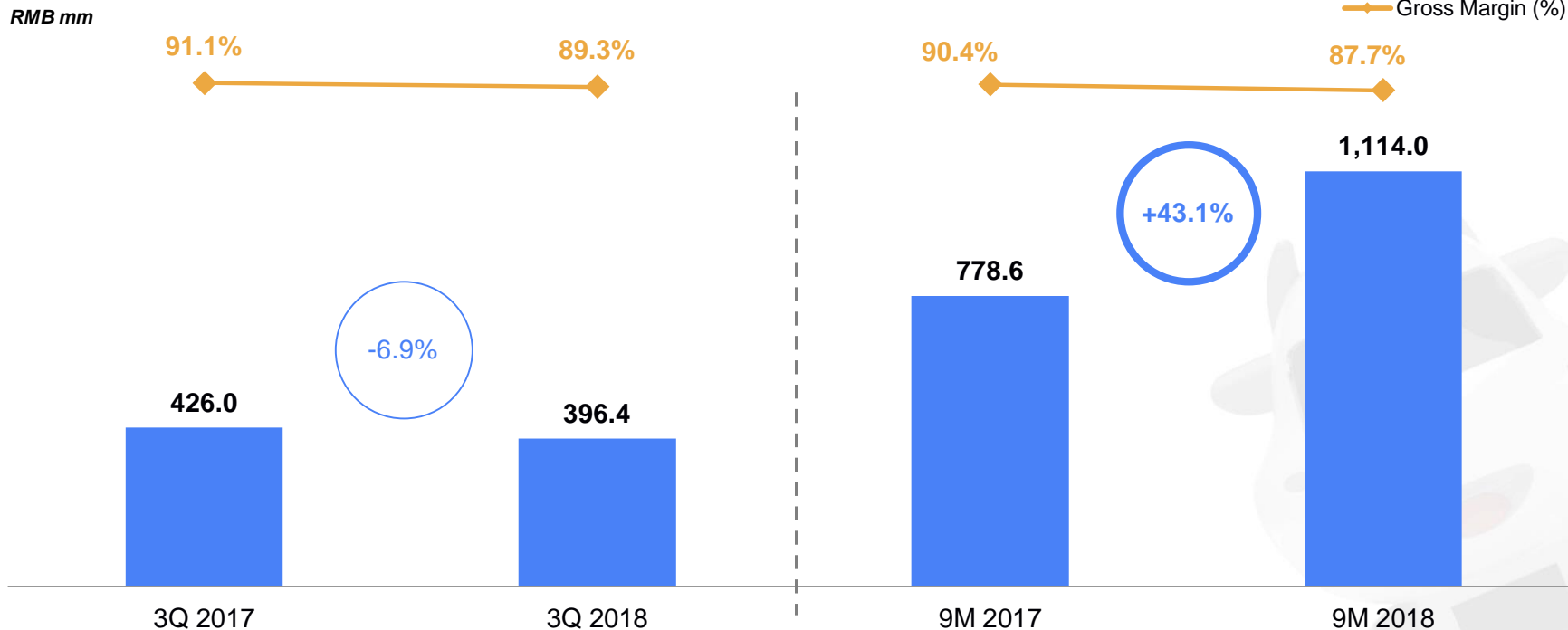
# Quarterly Total Revenue Breakdown

## Total Revenue Breakdown

RMB mm

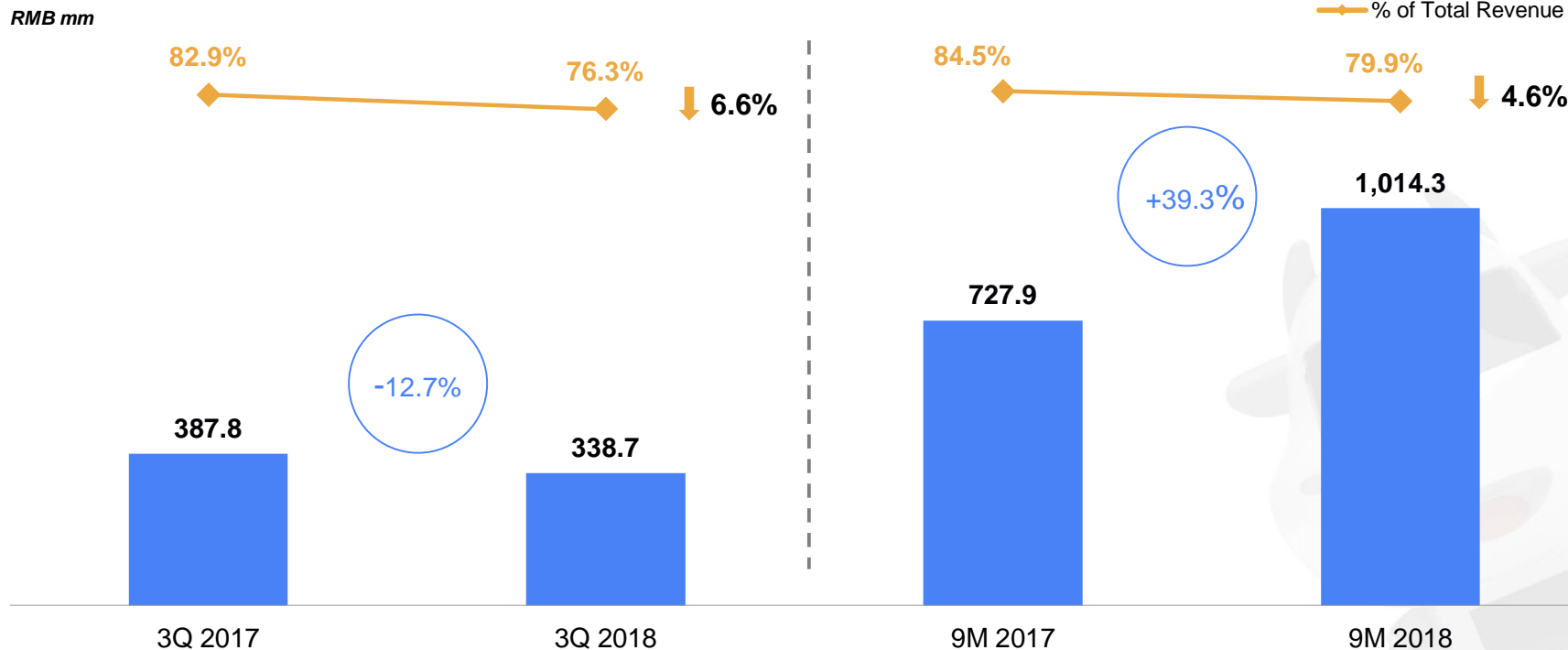


## Gross Profit and Gross Margin



# Quarterly Adjusted Sales and Marketing Expenses

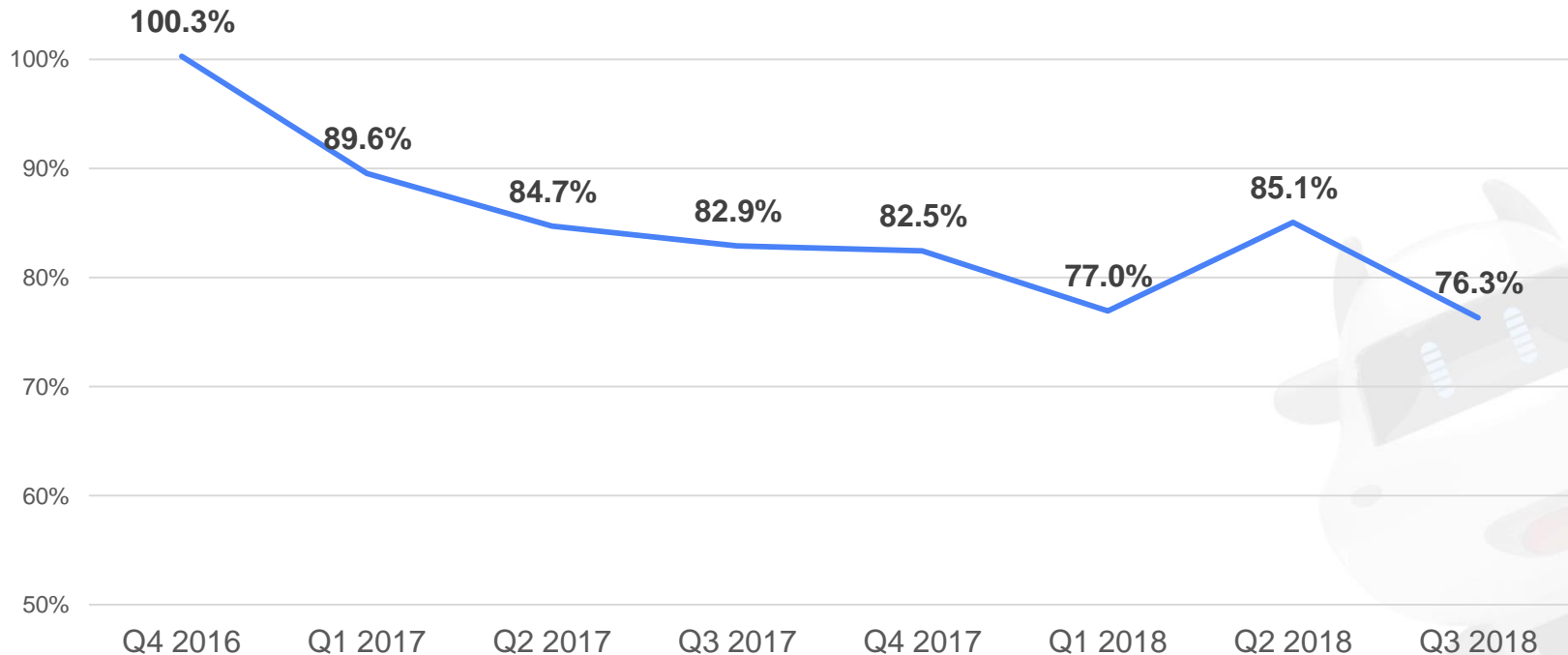
## Adjusted Sales and Marketing Expenses<sup>1</sup>



<sup>1</sup> Non-GAAP basis; excluding stock-based compensation expense.



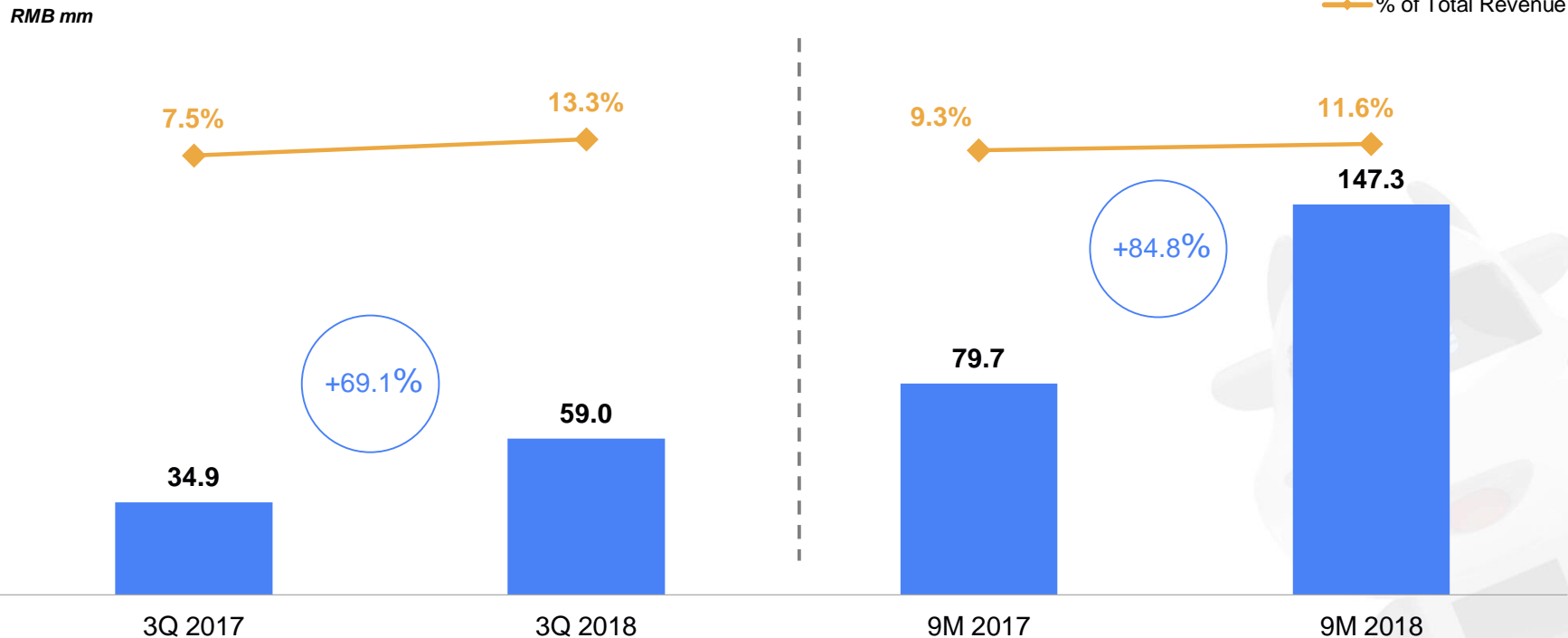
## Adjusted Quarterly Sales and Marketing Expenses as % of Revenue<sup>1</sup>



<sup>1</sup> Non-GAAP basis; excluding stock-based compensation expense.

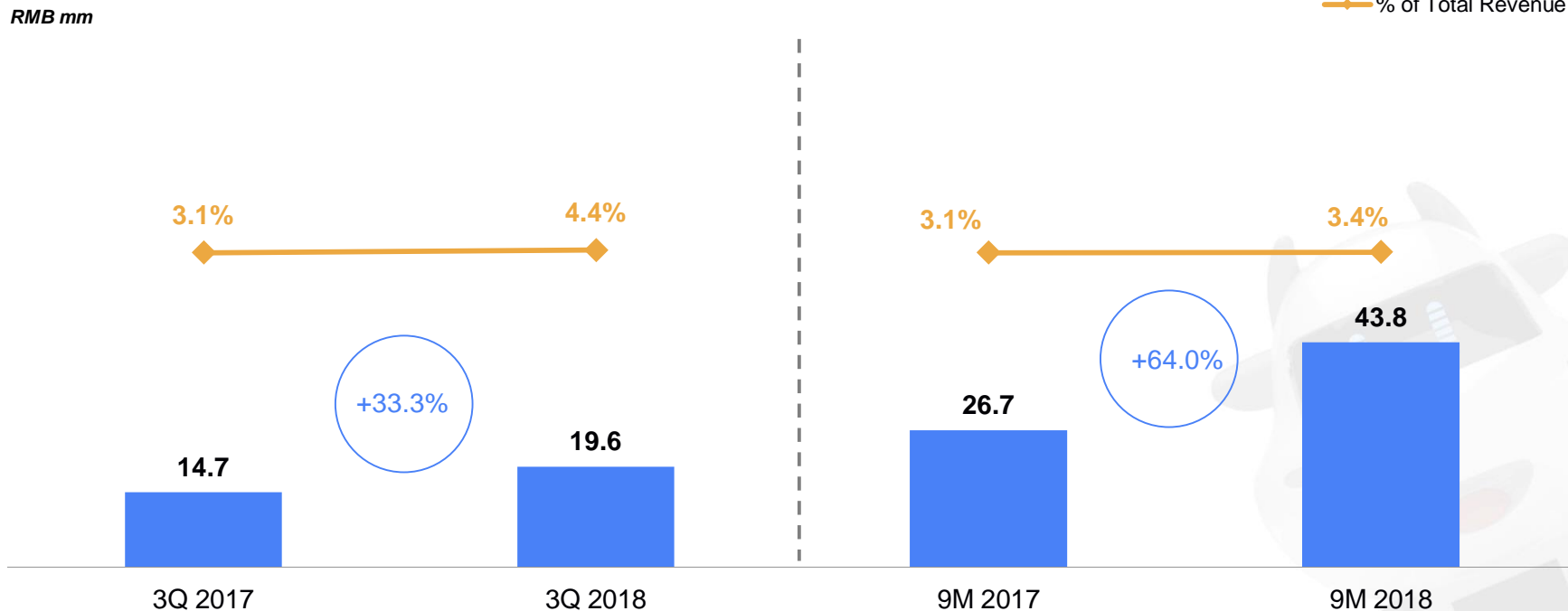
# Quarterly Adjusted Research and Development Expenses

## Adjusted Research and Development Expenses<sup>1</sup>



<sup>1</sup> Non-GAAP basis; excluding stock-based compensation expense.

## Adjusted General and Administrative Expenses<sup>1</sup>

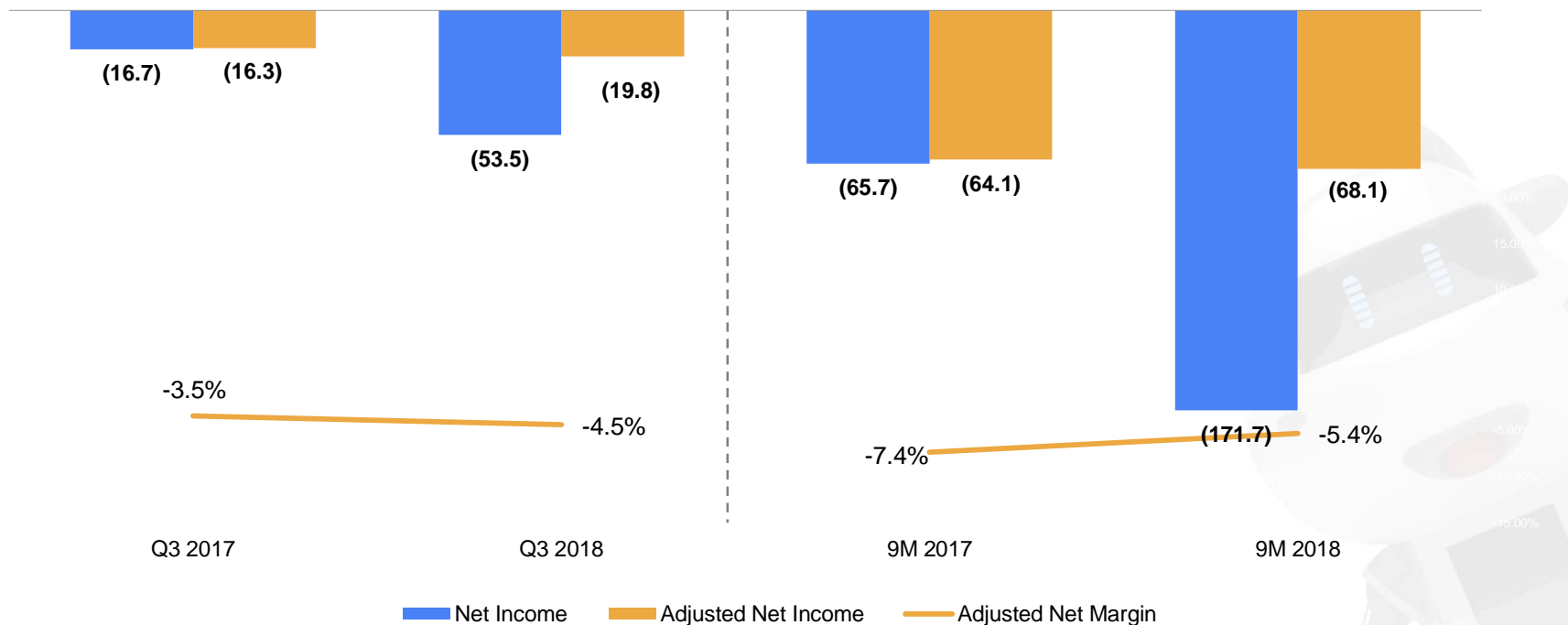


<sup>1</sup> Non-GAAP basis; excluding stock-based compensation expense.

# Quarterly Net Income and Adjusted Net Income

## Net Income and Adjusted Net Income<sup>1</sup>

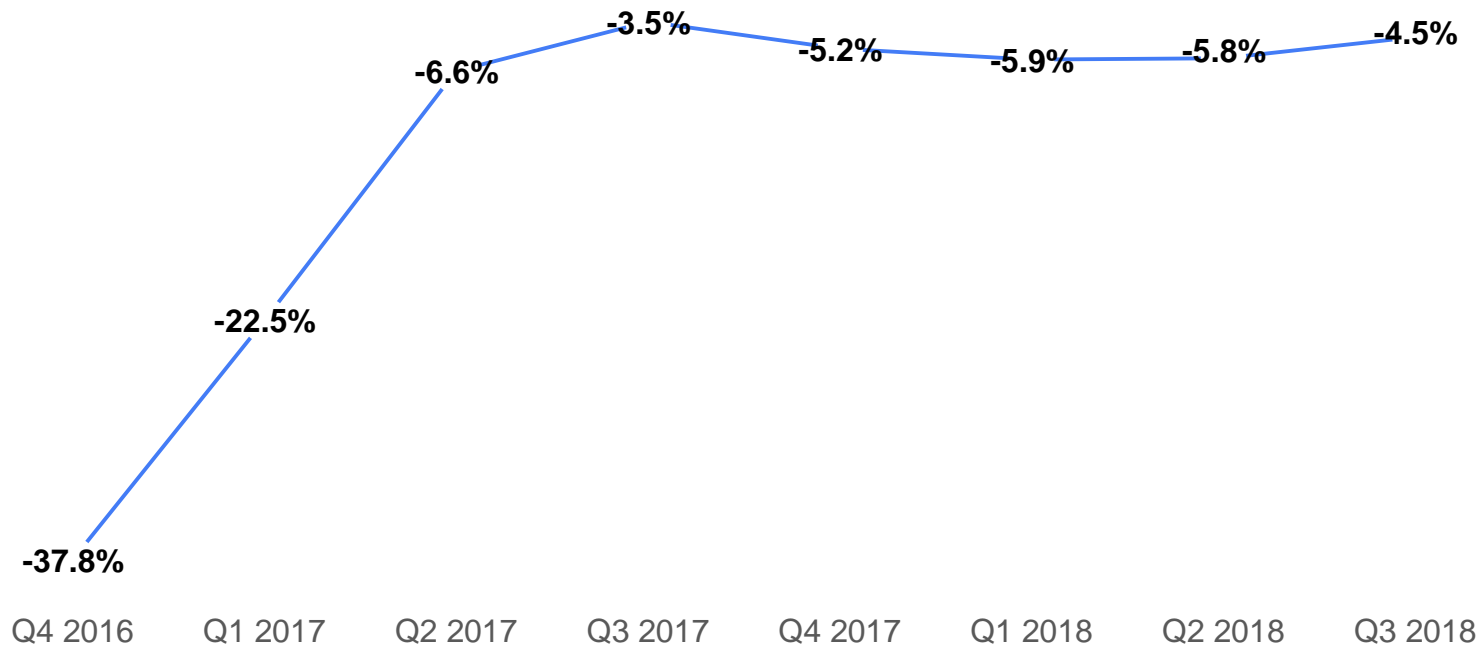
RMB mm



<sup>1</sup> Non-GAAP basis; excluding stock-based compensation expense.

# Improving Quarterly Adjusted Net Margin

## Adjusted Net Margin<sup>1</sup>



<sup>1</sup> Non-GAAP basis; excluding stock-based compensation expense.

# Appendix



# Consolidated Balance Sheet Data

(in Millions)	As of 31 Dec 2017 (RMB)	As of 30 September 2018 (RMB)	As of 30 September 2018 (USD)
<b>Current Assets:</b>			
- Cash and Cash Equivalents	1,543.8	1,201.8	175.0
- Restricted time deposits	-	119.7	17.4
- Short-term Investments	-	57.1	8.3
- Net Accounts Receivable	182.1	349.9	50.9
- Prepayments and Other Current Assets	161.0	169.0	24.6
<b>Total Current Assets</b>	<b>1,886.9</b>	<b>1,897.6</b>	<b>276.3</b>
<b>Non-Current Assets:</b>			
Net Property and Equipment	19.0	37.4	5.4
Intangible assets	-	116.9	17.0
Goodwill	-	147.3	21.4
Other Non-current Assets	7.6	17.6	2.6
<b>Total Non-Current Assets</b>	<b>26.6</b>	<b>319.2</b>	<b>46.5</b>
<b>Total Assets</b>	<b>1,913.5</b>	<b>2,216.8</b>	<b>322.8</b>
<b>Current Liabilities:</b>			
- Short-term borrows	-	100.0	14.6
- Accounts Payable	177.4	130.6	19.0
- Advances from Customers	71.5	94.5	13.8
- Tax Payable	17.9	7.2	1.0
- Amount due to related party	35.4	18.6	2.7
- Accrued Expenses and Other Current Liabilities	72.8	93.3	13.6
<b>Total Current Liabilities</b>	<b>375.1</b>	<b>444.2</b>	<b>64.7</b>
Deferred tax liabilities	-	17.5	2.6
Other non-current liabilities	-	22.2	3.2
<b>Total non-current liabilities</b>	<b>-</b>	<b>39.7</b>	<b>5.8</b>
<b>Total Liabilities</b>	<b>375.1</b>	<b>483.9</b>	<b>70.5</b>
<b>Total Shareholders' (Deficit) / Equity</b>	<b>1,538.5</b>	<b>1,732.9</b>	<b>252.3</b>
<b>Total Liabilities and Shareholders' (Deficit) / Equity</b>	<b>1,913.5</b>	<b>2,216.8</b>	<b>322.8</b>

Note: Assumes USDRMB FX rate of 6.868.

# Unaudited Income Statement Data

For the Three Months Ended September 30,

(in Millions)	2017 (RMB)	2018 (RMB)	2018 (USD)
<u>Revenues:</u>			
Recommendation Services:			
Loans	376.6	193.3	28.2
Credit Cards	61.8	183.5	26.7
Total Recommendation Services	438.4	376.9	54.9
Advertising, marketing and other services	29.3	66.9	9.7
<b>Total Revenues</b>	<b>467.7</b>	<b>443.7</b>	<b>64.6</b>
Cost of Revenues	(41.8)	(47.4)	(6.9)
<b>Gross Profit</b>	<b>426.0</b>	<b>396.4</b>	<b>57.7</b>
<u>Operating Expenses</u>			
Sales and Marketing Expenses	(387.8)	(341.0)	(49.6)
Research and Development Expenses	(34.9)	(63.5)	(9.2)
General and Administrative Expenses	(15.1)	(48.4)	(7.0)
<b>Loss from Operations</b>	<b>(11.8)</b>	<b>(56.5)</b>	<b>(8.2)</b>
Net interest income	-	1.1	0.2
Others, Net	(0.1)	1.5	0.2
<b>Loss Before Income Tax</b>	<b>(11.9)</b>	<b>(54.0)</b>	<b>(7.9)</b>
Income Tax (expense)/benefits	(4.7)	0.4	0.1
<b>Net Loss</b>	<b>(16.7)</b>	<b>(53.5)</b>	<b>(7.8)</b>
Less: Net income attributable to Noncontrolling interests	-	1.6	0.2
<b>Net Loss attributable to Jianpu's shareholders</b>	<b>(16.7)</b>	<b>(55.1)</b>	<b>(8.0)</b>

Note: Assumes USDRMB FX rate of 6.868