

The background features a light-colored wood-grain pattern. Scattered across it are various food items: a pineapple, green grapes, a salmon fillet, cucumber slices, a red onion, a green pepper, a yellow bell pepper, a blue fish, a red bell pepper, a shrimp, a tomato, a whole chicken, a yellow apple, a carrot, a ham, and a salmon fillet. A large white curved shape on the left side contains the text.

Dingdong (Cayman) Limited 2023Q1 Results

May 2023

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2023Q1 Operation Results Summary

All figures in RMB terms

GMV & Revenue

■ GMV: **5.5**billion YoY **-6.8%**

■ Revenue: **5.0**billion YoY **-8.2%**

2023.1-2

GMV YoY

■ **+5.3%**

Reason

1. High base from the lockdown in Shanghai in 2022Q1. Less consumer demand due to more families traveled during the Chinese New Year.

2. Exited few cities in 2022, whose short-term profitability would have been hard to attain.

3. Temporary decreased, as the company reduced low prices and subsidies to obtain orders, and prioritized product development for future growth

Net Profit

Margin

■ 2023Q1 Non-GAAP net profit: **6.1** million ■ **+0.1%**

-422.2million for 2022Q1

■ **2023Q2 Guidance** ■ **Breakeven**

Operating highlights

■ AOV YoY **+2.7%**



■ Average daily orders per frontline fulfillment station YoY **+7.7%**



■ Monthly user order frequency YoY **+13.8%**



■ GMV of East China region YoY **+6.3%**



1. Exclude the high base resulted from the city-wide lockdown in Shanghai in March 2022, we provide data from January to February for comparison.

Product Development Capabilities



Private Labels Products

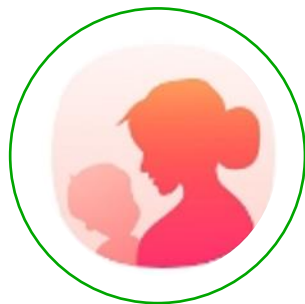
19% of total GMV
70%+ user penetration rates
12 brands monthly GMV exceeding 10 million each

Healthier

Little or no oil

Low in calories, salt, and sodium

Clean Label Products



Mom's Choice

5% of total GMV in 23Q1

Children's food

Less additives

Higher nutritional

Strict quality control



Qingyang Planet

7.4%+ of total GMV in 23Q1

Low-GI rice and pasta

Low-carb bakery products

Low-carb beer

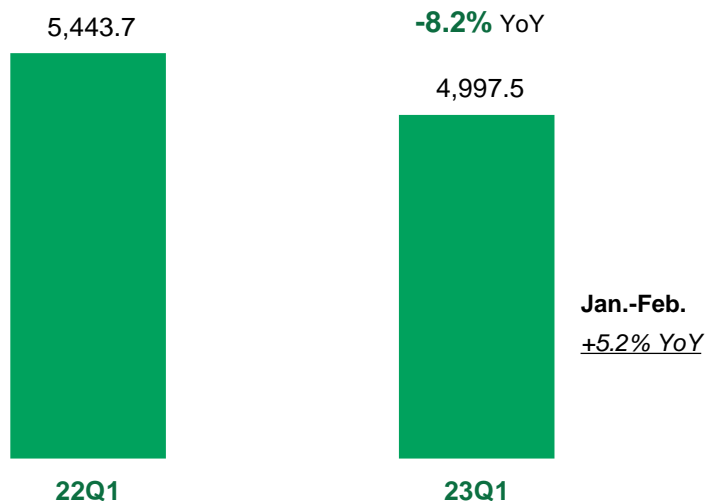
High-fiber beverages

Low-fat and low-sodium seasonings

2023Q1 Financial Highlights

Revenue

RMB (M)

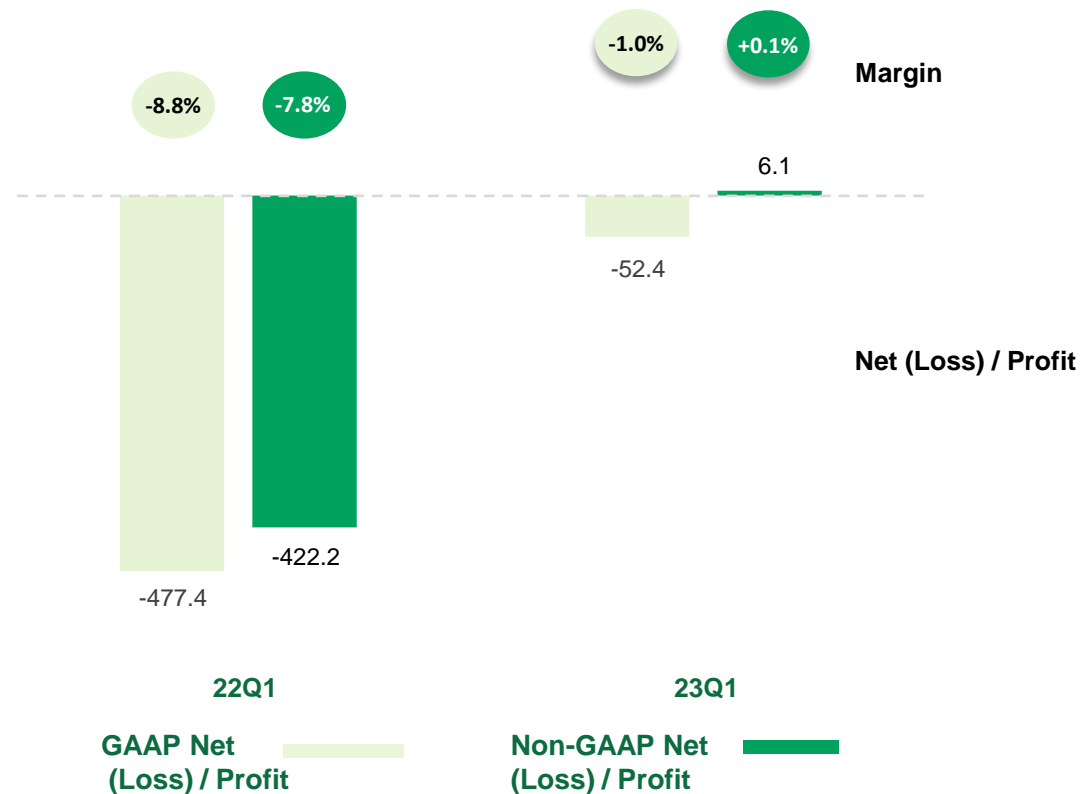


Reason

- High base from the lockdown in Shanghai in 2022Q1. Less consumer demand due to more families traveled during the Chinese New Year.
- Exited few cities in 2022, whose short-term profitability would have been hard to attain.
- Temporary slowdown in Q1 was anticipated for future development, as we gain user mindshare with product development capability rather than low prices and subsidies to obtain users and orders.

Net (Loss) / Profit

RMB (M)

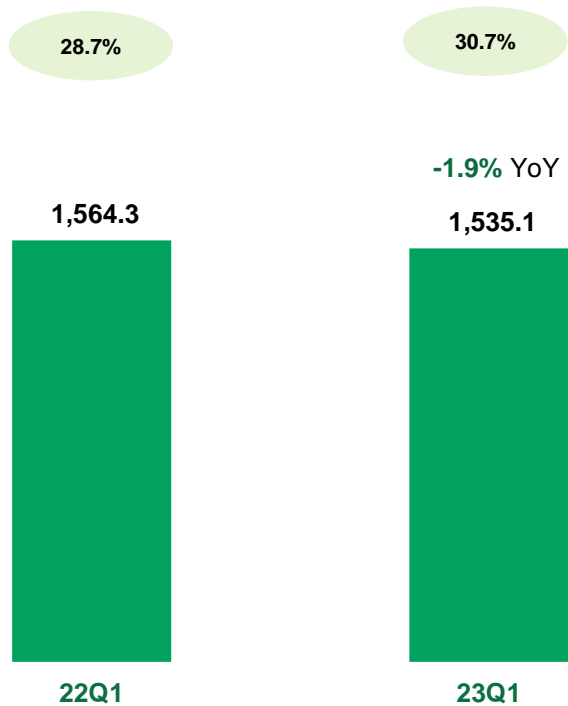


2023Q1 Financial Highlights

Gross Profit

RMB (M)

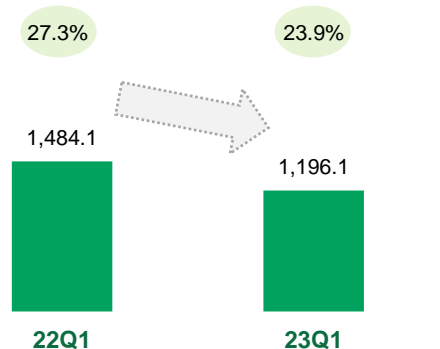
■ Gross Margin



Fulfillment Expenses

RMB (M)

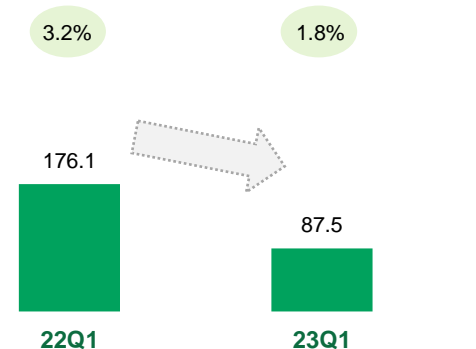
■ As % of revenue



Sales and Marketing Expenses

RMB (M)

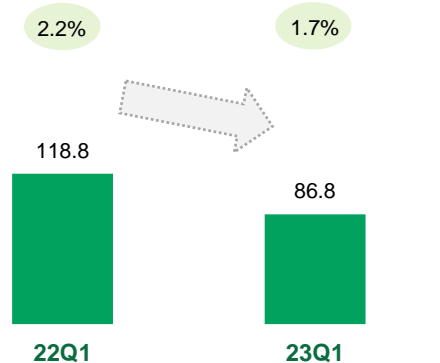
■ As % of revenue



G&A Expenses

RMB (M)

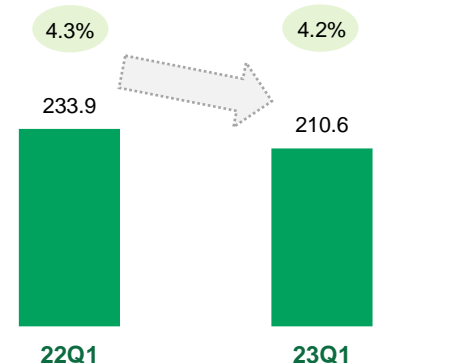
■ As % of revenue



Product Development Expenses

RMB (M)

■ As % of revenue

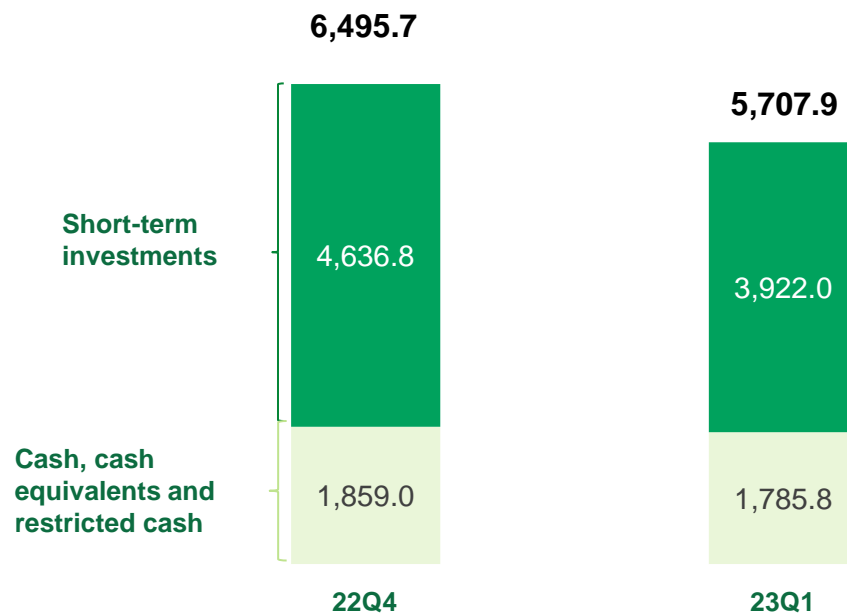


Note: 上图中的费用和费率均为GAAP口径

2023Q1 Financial Highlights

Cash Position

RMB (M)



Guidance for the Second Quarter and Full Year of 2023

2023 Outlook

- 2023Q2 Non-GAAP net profit break even
- 2023 Full Year Non-GAAP net profit break even

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THANK YOU