



Dingdong (Cayman) Limited 2023Q4 Results

February 2024

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2023 Q4 and Full Year Financial and Operational Results

All figures in RMB

Fifth consecutive quarter of non-GAAP profitability

Financial highlights			
	Q4		2023
GMV	5.53 billion	-18.3% YoY	21.97 billion
	Reason	<ul style="list-style-type: none"> • High base effect due to more COVID infections in 2022Q4 • Strategic suspension of operations in a number of cities and stations • CPI impact 	
Revenue	4.99 billion		19.97 billion
Gross margin	30.6%		30.7%
Non-GAAP net profit margin	0.3%		0.2%

Q4 highlights		
Monthly user order frequency	4 times+	+4.5% YoY
Number of members placed orders per month	+1.9% QoQ	

2023 highlights		
Average order value	RMB 72.1	+23% with 2021
Monthly user order frequency	Increased to 4 times from 3.7 in 2021	
GMV for East China area	+10% CAGR with 2021	
GMV for same store in East China area	+13.5% CAGR with 2021	

Product Development Capabilities

2023 Q4 Private label products



GMV penetration rate

21.1%



YoY

+3.1pct. ↑



User penetration rate

73.6%



YoY

+1.6pct. ↑



GMV penetration rate for prepared food, pork, and soy product

50%+



2023 GMV YoY comparison

+43%

+19%

+7%

+68%

+24%

2023Q4 average monthly repurchase rate

37%

≈40%

32%

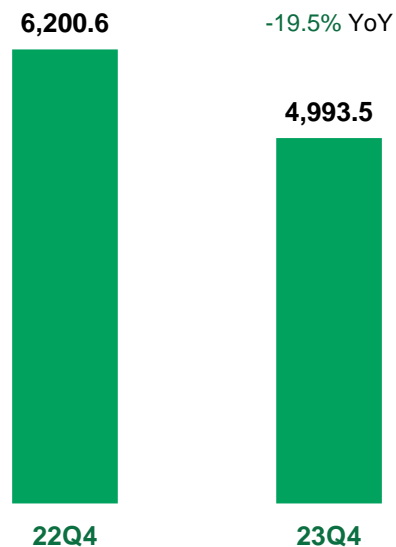
36%+

41%+

2023Q4 Financial Highlights

Revenue

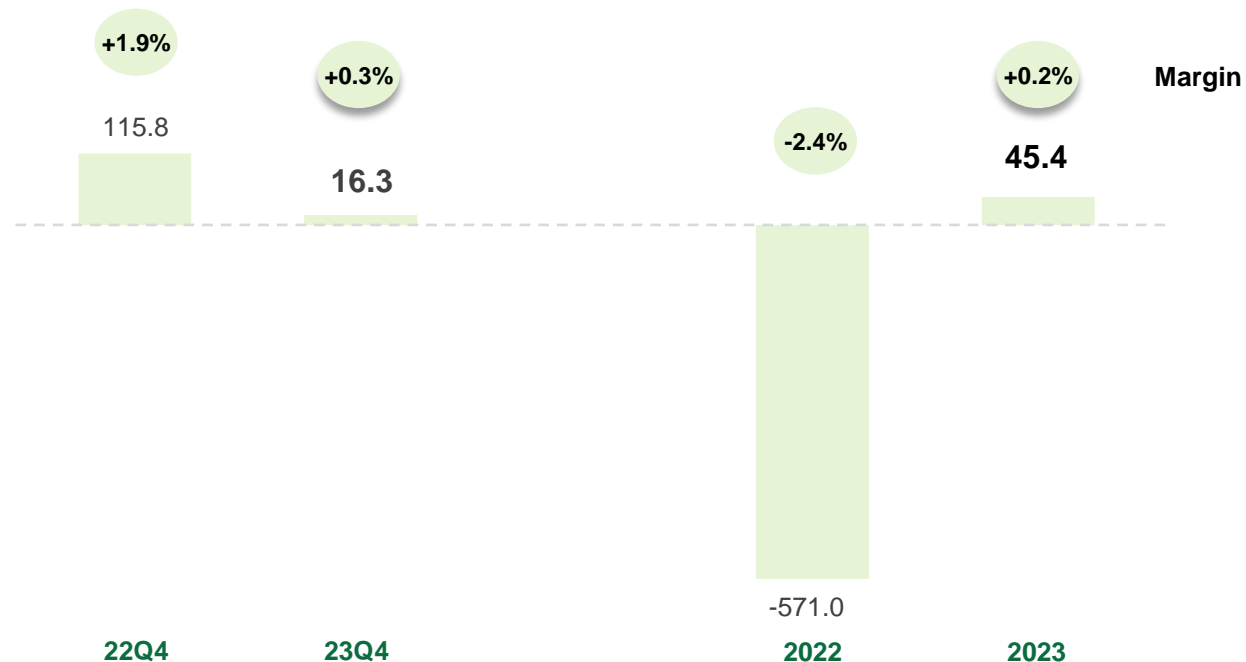
RMB (M)



- The change was due to the high base effect created by more COVID infections in 2022Q4, as well as the strategic suspension of operations in a number of cities and stations.
- Both GMV and AOV in Jiangsu and Zhejiang provinces grew by of over 8% year-over-year throughout 2023.

Non-GAAP Net (Loss) / Profit

RMB (M)

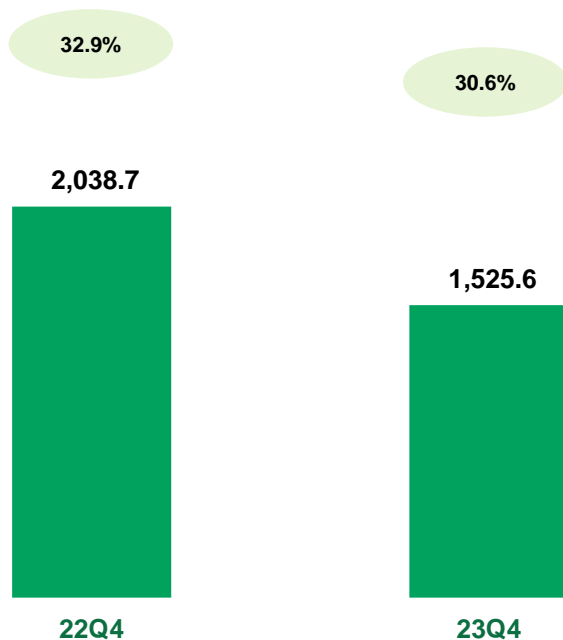


- High base effect due to more COVID infections in 2022Q4.

2023Q4 Financial Highlights

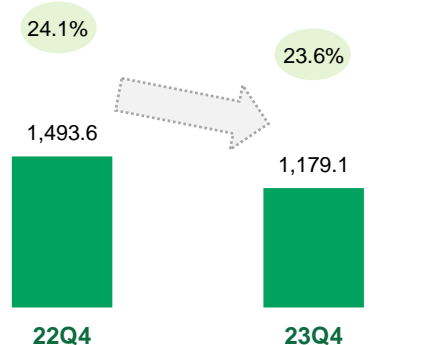
Gross Profit RMB (M)

■ Gross Margin

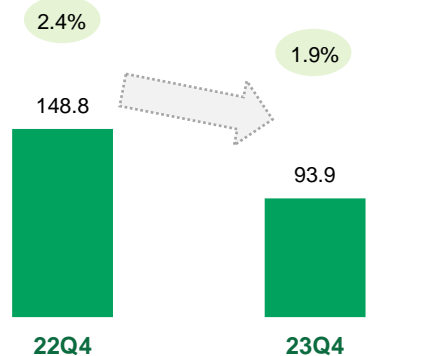


■ High base effect due to more COVID infections in 2022Q4

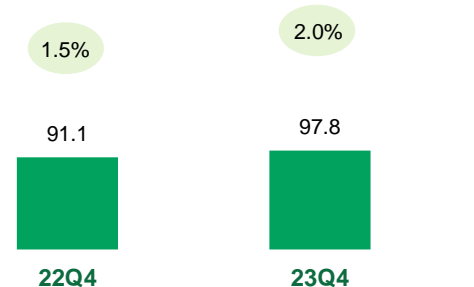
Fulfillment Expenses RMB (M) ■ As % of revenue



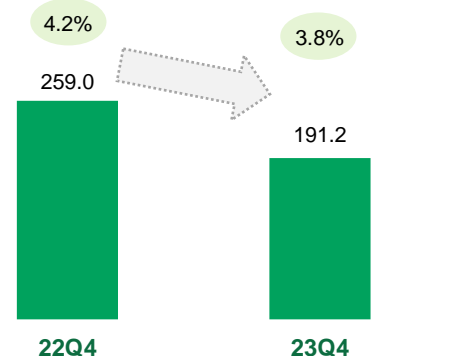
G&A Expenses RMB (M) ■ As % of revenue



Sales and Marketing Expenses RMB (M) ■ As % of revenue



Product Development Expenses RMB (M) ■ As % of revenue



Note: The fees and rates in the above figure are based on GAAP standards.

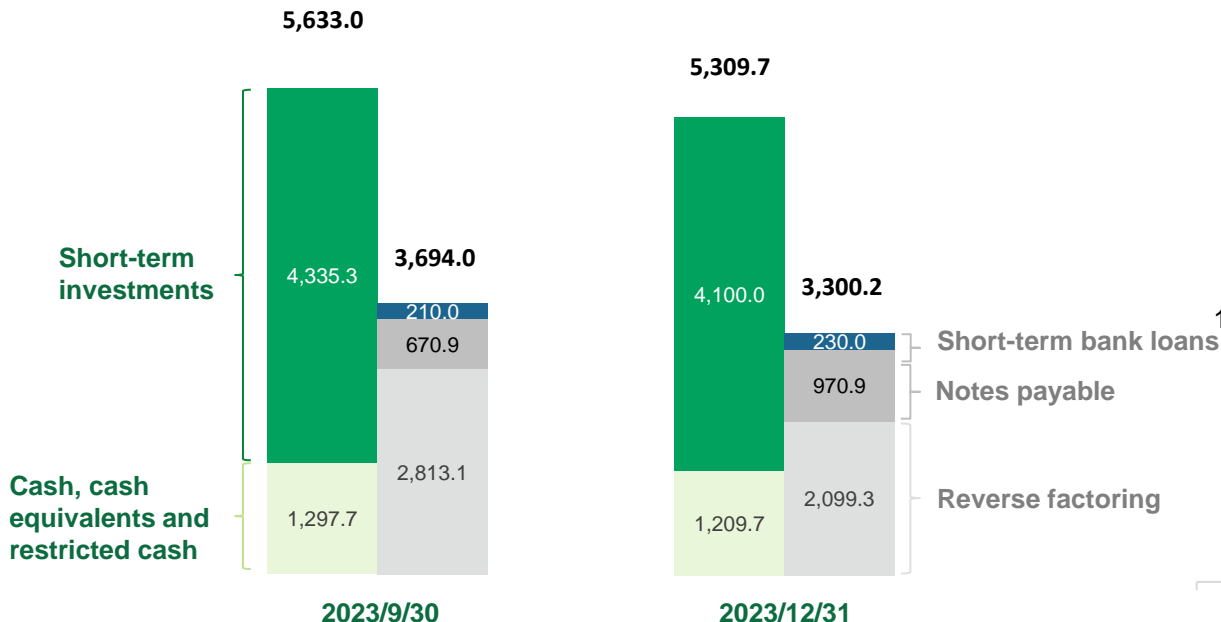
2023Q4 Financial Highlights

RMB120 million positive operating cash inflow

RMB2.01 billion self-owned fund balance, a net increase for the second consecutive quarter

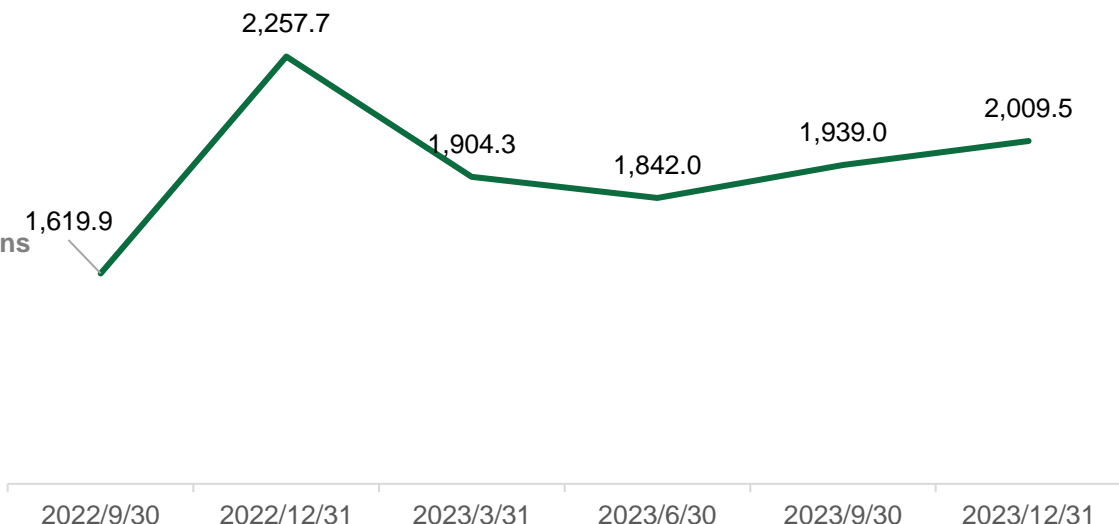
Cash and Short-term Borrowing Position

RMB (M)



Self-owned Fund Balance

RMB (M)



Note 1 Self-owned fund balance=Cash and cash equivalents + Restricted cash + Short-term investments - Reverse factoring - Short-term bank loans - Notes payable



Guidance for the First Quarter and Full Year of 2024

2024 Outlook

- 2024Q1 non-GAAP net profit break even
- 2024 Full Year non-GAAP net profit break even
- 2024 Full Year GMV regain growth

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THANK YOU