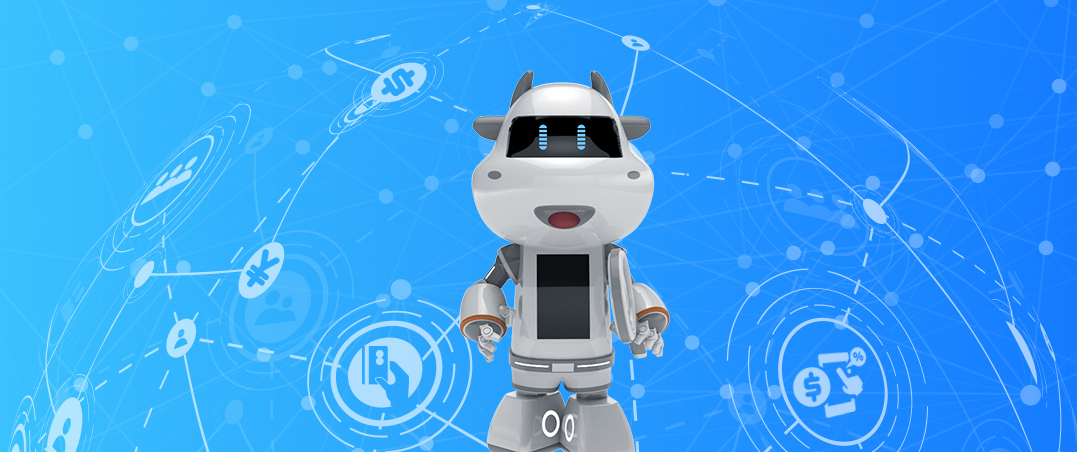


JIANPU.AI

4Q 2019 Earnings Results

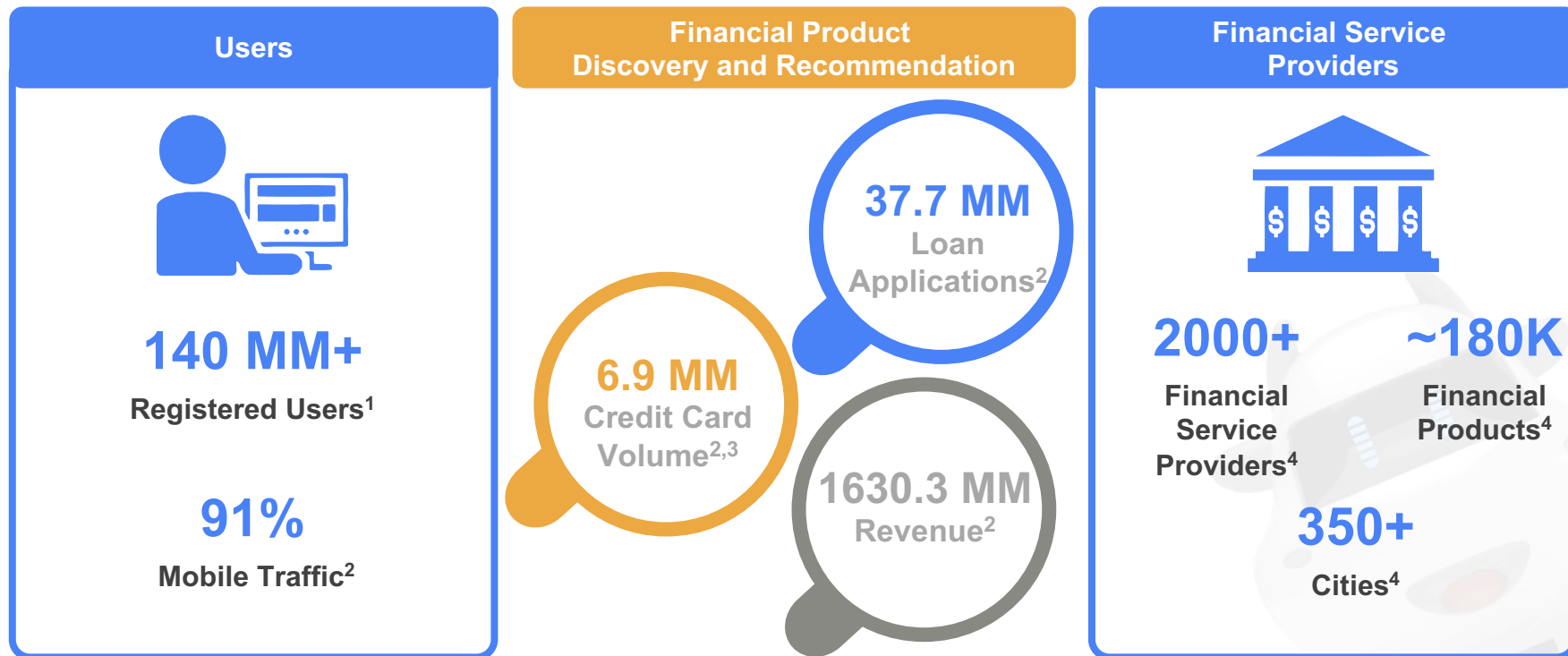
March 23, 2020



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 fourth quarter of 2019, our management quotes and our financial outlook for the first quarter of 2020.

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 fourth quarter of 2019 are preliminary, unaudited and subject to audit adjustment. In addition, we may not meet our financial outlook for the first quarter of 2020 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.



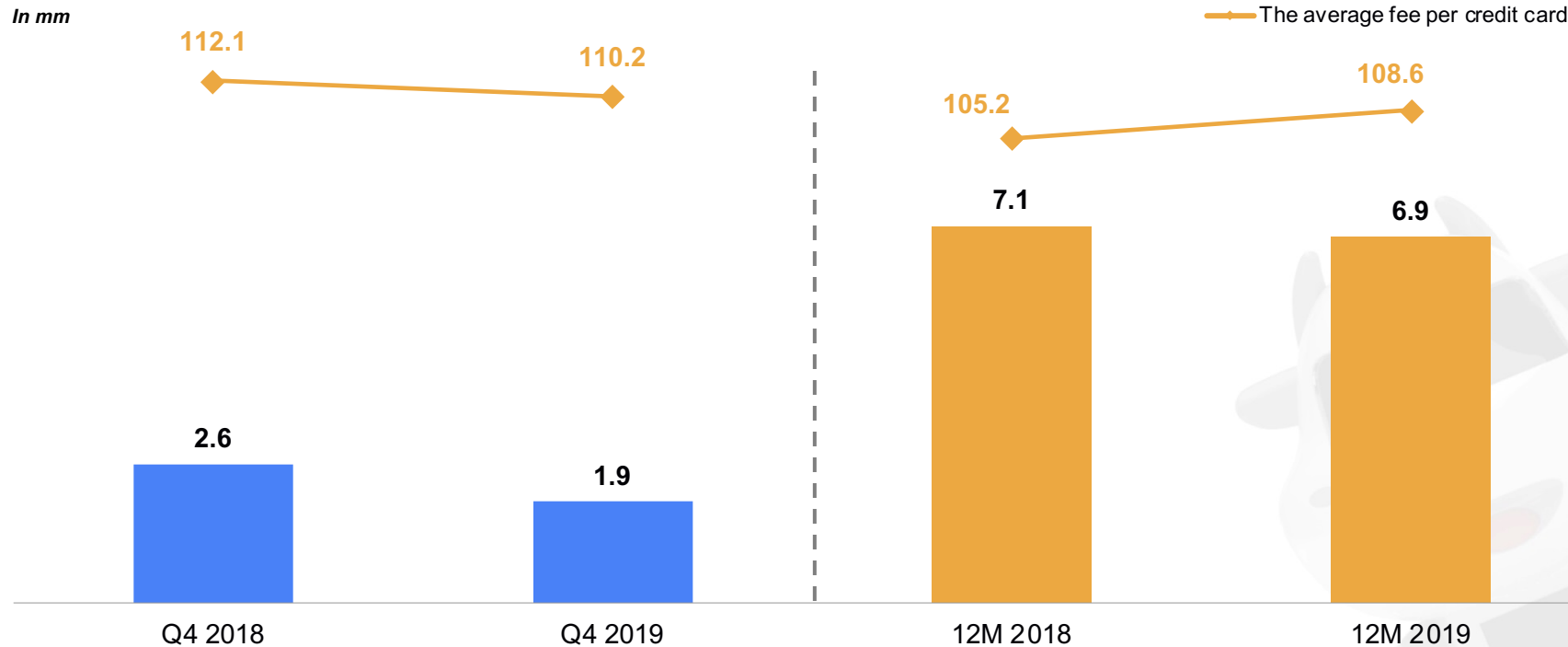
¹ Accumulative number as of year end 2019

² In year 2019

³ Credit card volume which we generate revenues from total recommendation services

⁴ LTM as of 2019

Credit Card Volume¹

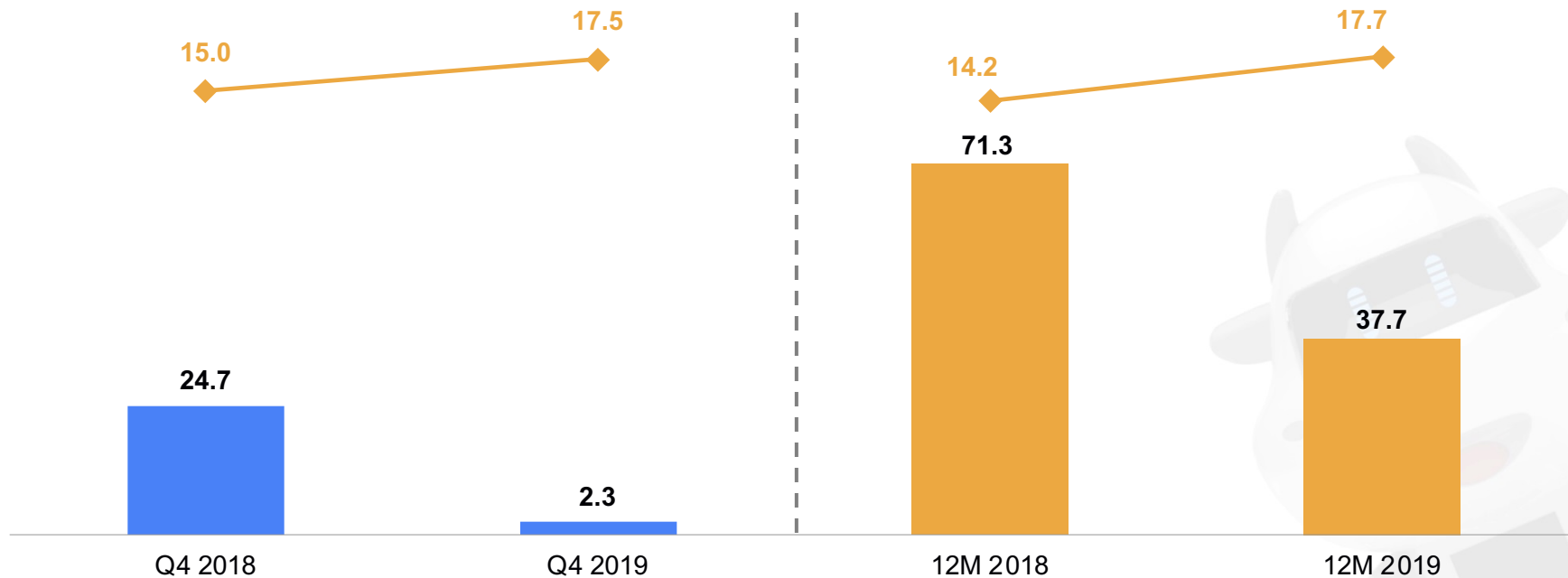


¹ Refers to the number of credit cards which we generate revenues from recommendation services

Number of Loan Applications¹

In mm

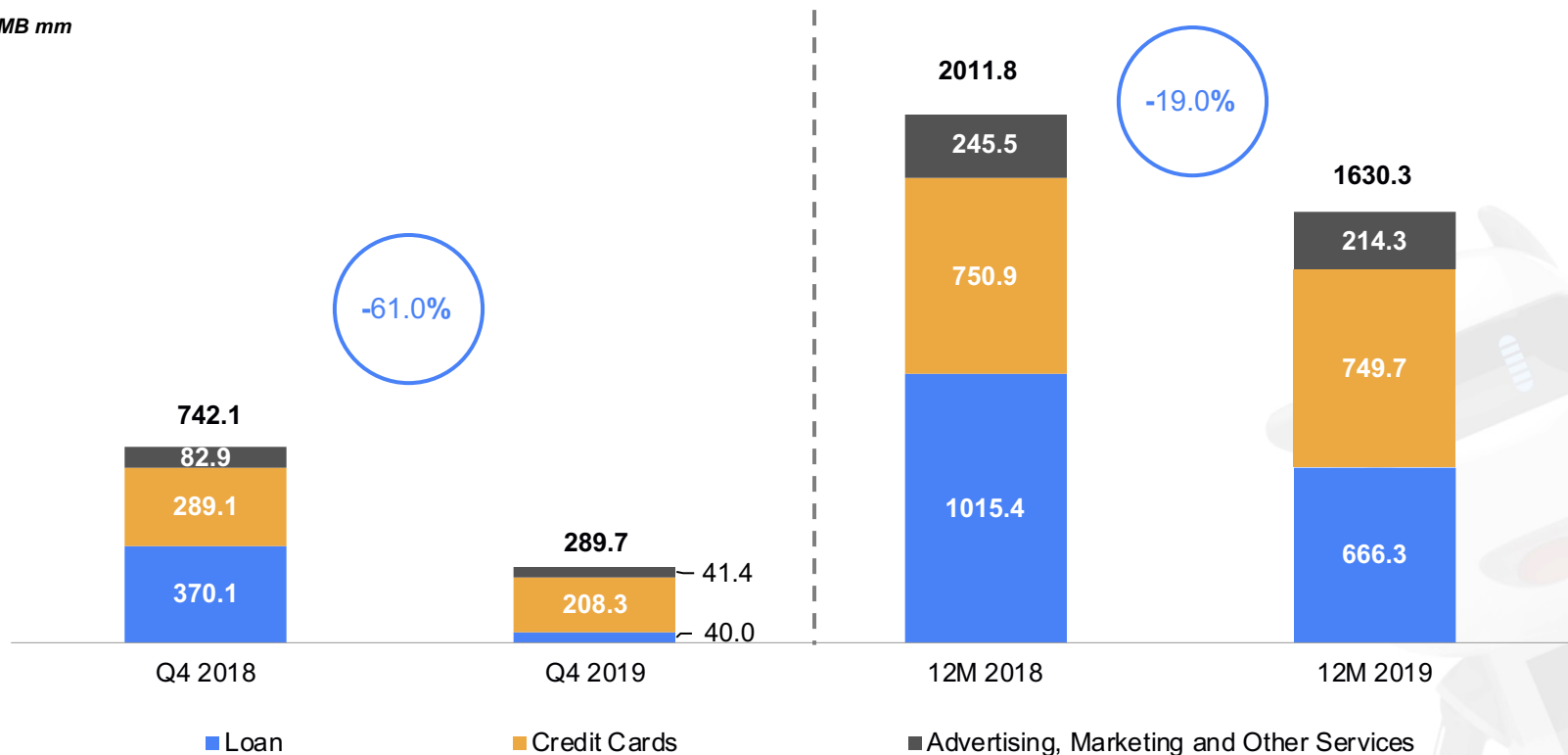
—◆— The average fee per loan application



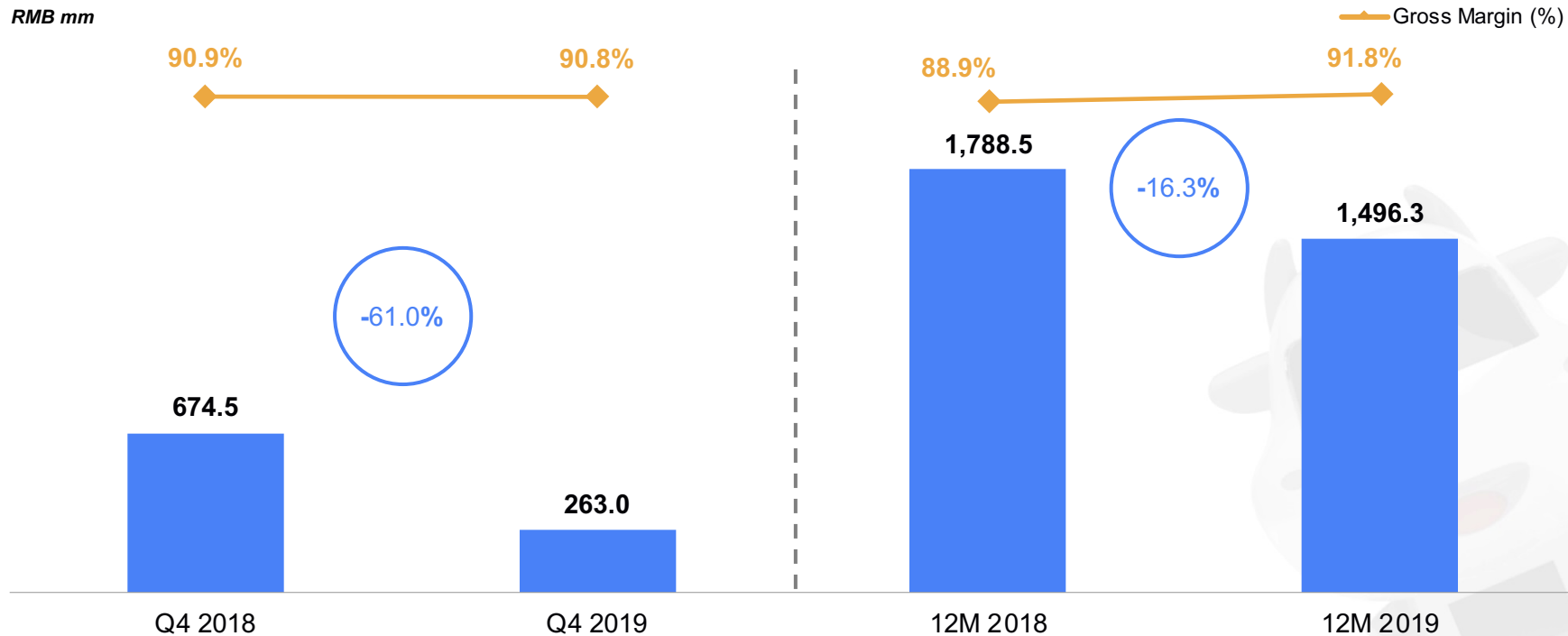
¹ Refers to the number of loan applications which users had submitted via our platform resulting from our loan recommendation services

Total Revenue Breakdown

RMB mm

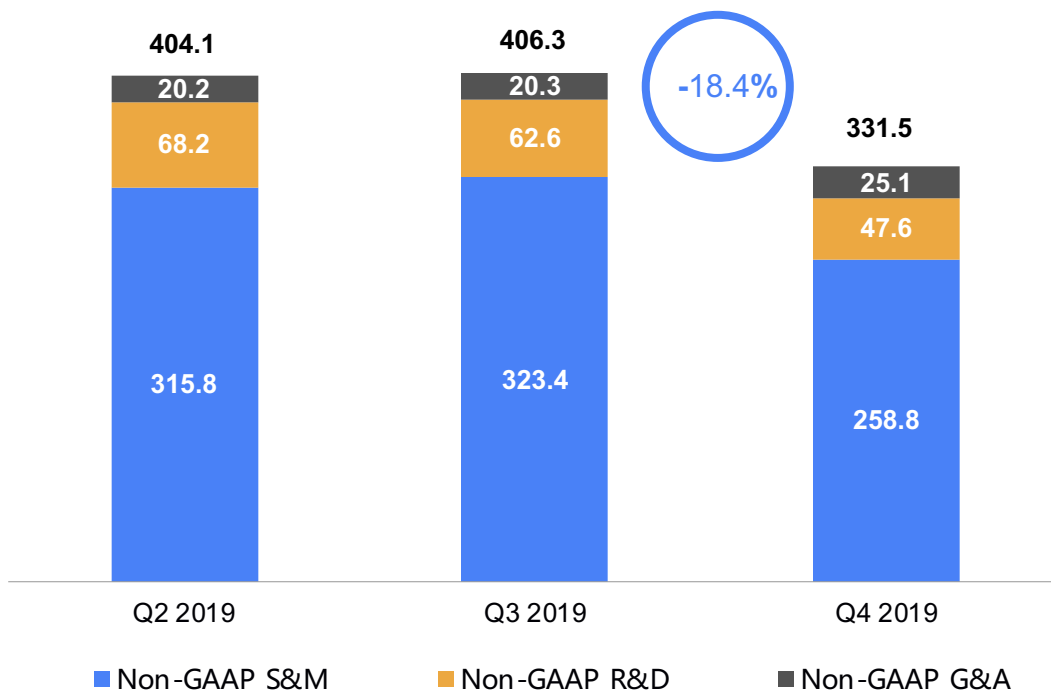


Gross Profit and Gross Margin



Cost Optimization initiatives

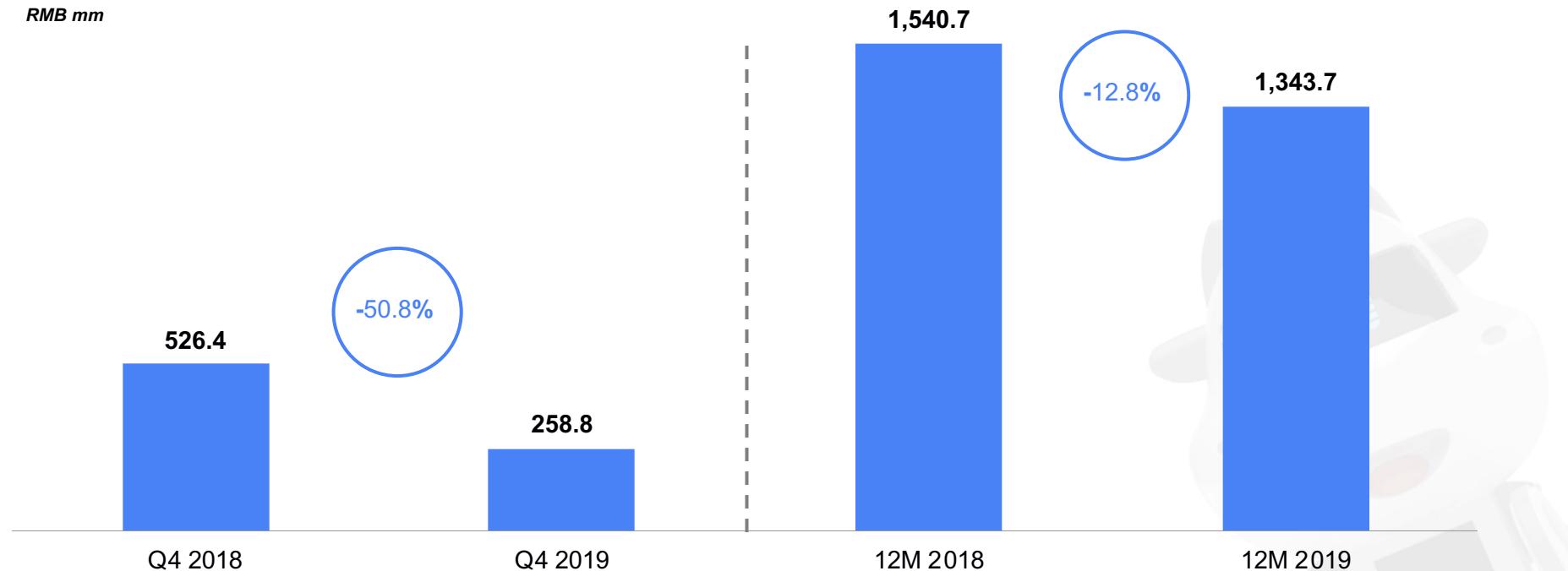
RMB mm



- Along with certain cost optimization initiatives to improve operating efficiency and productivity launched in Q3 2019, the total operating expenses in a Non-GAAP measure seeing a declining trend quarter over quarter
- Non-GAAP MKT as % of revenue in 2019Q4 was 89.3% decreased from the average 93.6% of 2019 Q2&Q3.
- Non-GAAP R&D as % of revenue in 2019Q4 was 16.4% decreased from the average 19.1% of 2019 Q2&Q3.
- Some cost cutting measures have lagging effect, which is expected to continuously benefit the operation in 2020

Adjusted Sales and Marketing Expenses¹

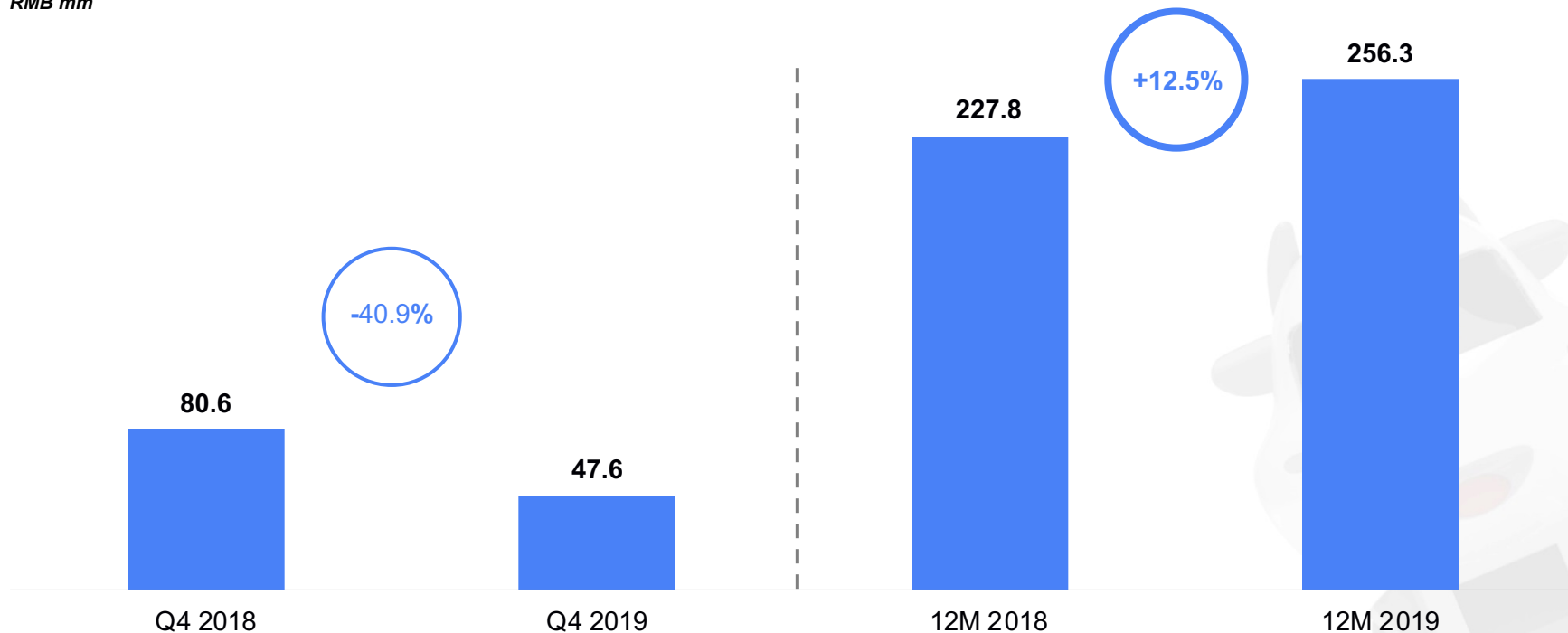
RMB mm



¹ Non-GAAP basis; excluding stock-based compensation expense.

Adjusted Research and Development Expenses¹

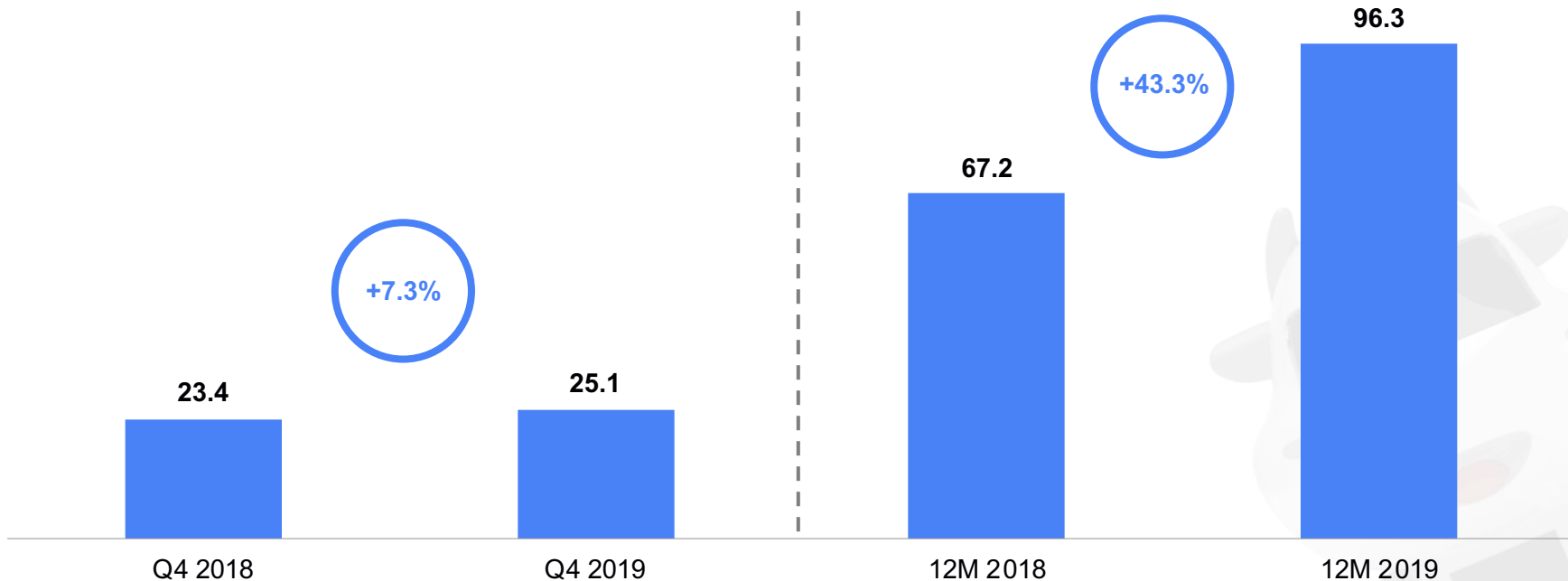
RMB mm



¹ Non-GAAP basis; excluding stock-based compensation expense.

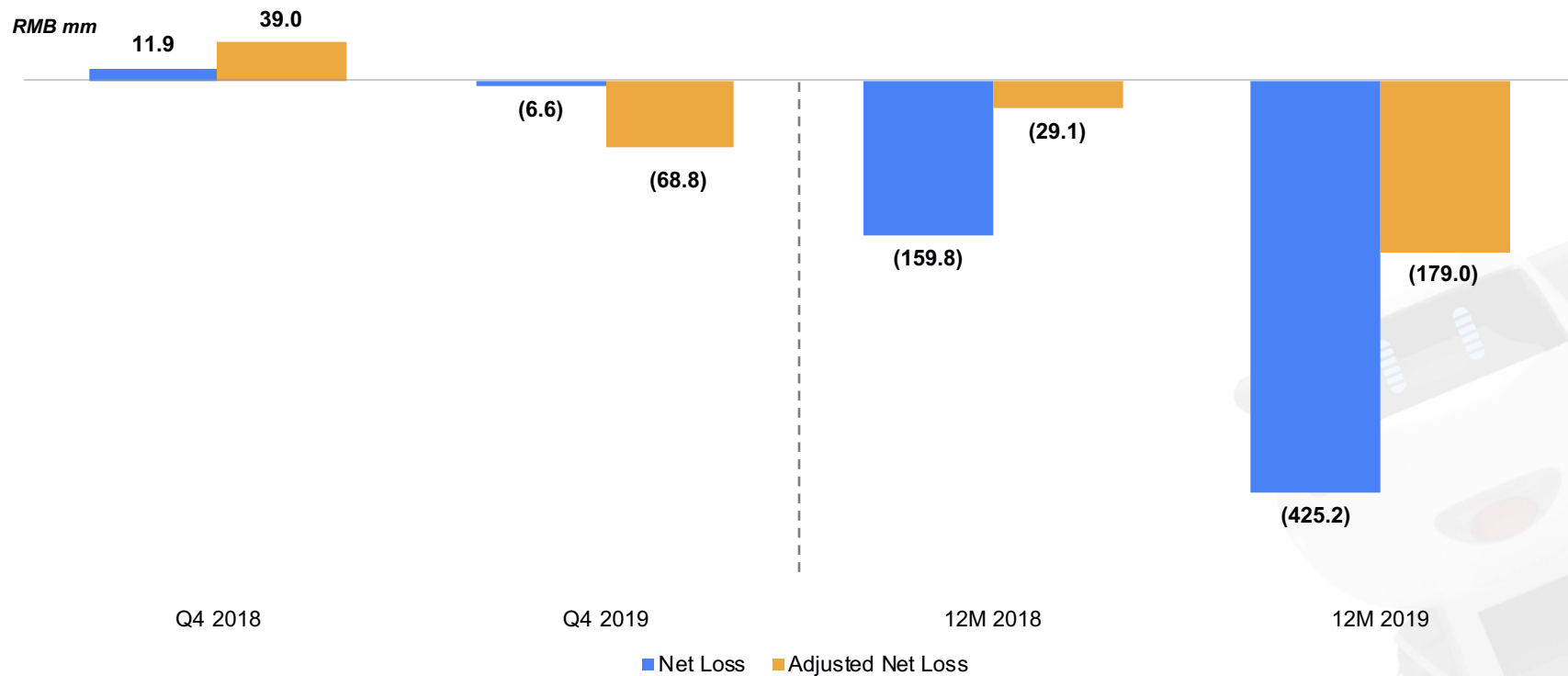
Adjusted General and Administrative Expenses¹

RMB mm



¹ Non-GAAP basis; excluding stock-based compensation expenses.

Net Income/Loss and Adjusted Net Income/Loss¹



¹ Non-GAAP basis; excluding stock-based compensation expense, and impairment loss.

Appendix



Consolidated Balance Sheet Data

(in Millions)	As of December 31, 2018 (RMB)	As of December 31, 2019 (RMB)	As of December 31, 2019 (USD)
Current Assets:			
- Cash and cash equivalents	1,270.0	694.9	99.8
- Restricted cash and time deposits	142.4	249.7	35.8
- Short-term investments	78.5	-	-
- Accounts receivable, net	444.2	370.3	53.2
- Amount due from related parties	-	7.1	1.0
- Prepayments and other current assets	160.1	118.1	17.0
Total Current Assets	2,095.2	1,440.1	206.8
Non-Current Assets:			
- Property and equipment, net	52.3	36.7	5.3
- Intangible assets, net	115.0	27.1	3.9
- Goodwill	147.3	12.7	1.8
- Restricted cash, time deposit and investment	-	124.4	17.9
- Other non-current Assets	35.3	50.5	7.2
Total Non-Current Assets	349.9	251.4	36.1
Total Assets	2,445.1	1,691.5	242.9
Current Liabilities:			
- Short-term borrowings	130.0	60.0	8.6
- Accounts Payable	201.5	185.7	26.7
- Advances from Customers	115.6	44.0	6.3
- Tax Payable	39.4	12.3	1.8
- Amount due to related party	72.8	34.3	4.9
- Accrued expenses and other current liabilities	144.5	156.9	22.5
Total Current Liabilities	703.8	493.2	70.8
Deferred tax liabilities	16.9	5.8	0.8
Other non-current liabilities	20.5	15.1	2.2
Total non-current liabilities	37.4	20.9	3.0
Total Liabilities	741.2	514.1	73.8
Mezanine equity	-	5.6	0.8
Total Shareholders' (Deficit) / Equity	1,703.9	1,171.8	168.3
Total Liabilities and Shareholders' (Deficit) / Equity	2,445.1	1,691.5	242.9

Note: Assumes USDRMB FX rate of 6.9618

Unaudited Income Statement Data

(in Millions)	For the Three Months Ended December 31,		
	2018 (RMB)	2019 (RMB)	2019 (USD)
<u>Revenues:</u>			
Recommendation Services:			
Loans	370.1	40.0	5.7
Credit Cards	289.1	208.3	29.9
Total Recommendation Services	659.2	248.3	35.6
Advertising, Marketing and Other Services	82.9	41.4	5.9
Total Revenues	742.1	289.7	41.5
Cost of Revenues	(67.6)	(26.7)	(3.8)
Gross Profit	674.5	263.0	37.7
<u>Operating Expenses</u>			
Sales and Marketing Expenses	(526.6)	(260.4)	(37.4)
Research and Development Expenses	(81.7)	(50.2)	(7.2)
General and Administrative Expenses	(49.4)	46.0	6.6
Impairment Loss	-	(4.4)	(0.6)
Income/Loss from Operations	16.8	(6.0)	(0.9)
Net Interest Income	1.3	0.2	-
Others, net	1.0	(0.6)	(0.1)
Income/Loss Before Income Tax	19.1	(6.4)	(1.0)
Income Tax Expenses/Benefits	(7.2)	(0.1)	-
Net Income/Loss	11.9	(6.5)	(1.0)
Less: Net Income Attributable to Noncontrolling Interests	2.5	(1.2)	(0.2)
Net Income/Loss Attributable to Jianpu's Shareholders	9.4	(5.3)	(0.8)

Note: Assumes USDRMB FX rate of 6.9618