

## LEADING MRO PROCUREMENT SERVICE PLATFORM IN CHINA

OVERVIEW

GMV<sup>1,2</sup>  
**RMB11.1bn**

Customers<sup>1</sup>  
**66,500+**

Orders<sup>1,3</sup>  
**2.5+mm**

Top Customer Retention<sup>4</sup>  
**97.0%**

**Mission:** Transparency and efficiency, for better commerce  
**Vision:** To be a world leading industrial suppliers company offering superior customer value

- ZKH provides one-stop MRO procurement and management services for customers, and offer digital and fulfillment solutions for participants along the industry value chain
- ZKH spearheads the digital transformation of the MRO industry for cost reduction and efficiency improvement
- ZKH's market leadership is underpinned by customer-centric approach, superior product capabilities, purpose-built fulfillment network and robust technology infrastructure

INDUSTRY

**1** China is the country with the **largest secondary industry output value<sup>5</sup>** around the globe

**2** China MRO market has a **trillion-RMB<sup>6</sup>** sales value with no incumbent dominant player

**3** **Tech-enabled platforms** disrupting traditional model

**4** Enormous **overseas market opportunities**

DUAL-PLATFORM MODEL

**High-Touch** ← → **Low-Touch**

<p>High-touch coverage</p> <p>System integration</p> <p>Value-added services</p>	<p><b>ZKH 震坤行</b> (ZKH Platform) For Large to Mid-Sized Enterprise Customers</p> <p><b>48,200+ Customers<sup>1</sup></b></p>	<p><b>邦工邦邦</b> (GBB Platform) For Micro Businesses</p> <p><b>18,300+ Customers<sup>1</sup></b></p>	<p>Broad and readily available selections</p> <p>Competitive price</p> <p>Cash payment</p>
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DUAL-BUSINESS MODEL

**Product Sales at Core**

**Product Sales (1P)**

Marketplace (3P)

**Supply Chain Capabilities**

**Customer Accumulation**

**Marketplace to Fuel Growth In a Cost-Effective Way**

**Product and Service Offering Accretion**

**Scale Expansion**

**Large, Diversified and Loyal Customer Base**

66.6% of GMV<sup>1,3</sup> KA

33.4% of GMV<sup>1,3</sup> SME

**Superior Product Capabilities<sup>7</sup>**

17mm+ SKUs

32 product lines

MRO-focused

Self-branded products

**Nationwide Fulfillment Network<sup>7</sup>**

30 distribution centers

96 transit warehouses

250+ fulfillment service manager

4,100+ EVM machines

**GMV**

(RMB mm)

3P %

6.1%	10.7%	15.4%	24.8%
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**30.7% CAGR**

4,969	8,581	9,373	11,083
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**Gross Profit<sup>8</sup>**

(RMB mm)

Gross Margin

14.5%	13.6%	15.8%	16.7%
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**28.8% CAGR**

680	1,040	1,318	1,452
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**Adjusted Net Loss<sup>9</sup>**

(RMB mm)

Adj. Net Margin

(6.5%)	(11.9%)	(7.5%)	(3.3%)
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(305)	(911)	(626)	(288)
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<sup>1</sup> In 2023. <sup>2</sup> "GMV" represents the total transaction value of orders placed on ZKH's platform and shipped to customers, excluding taxes, net of returned amount. <sup>3</sup> "Order" represents orders placed on our platform by our customer, regardless of whether any product in such order is ultimately sold or shipped or whether any product in such order is returned. <sup>4</sup> Approximately 97% of top 500 customers in terms of GMV in 2022 transacted with our company in 2023. <sup>5</sup> Based on 2022 data, according to CIC Report. <sup>6</sup> Secondary industry generally refers to the industrial sectors that convert raw materials into products for end-users, mainly including manufacturing and construction sectors. <sup>7</sup> Based on 2022 data, according to CIC Report. <sup>8</sup> China MRO market refers to China MRO procurement service industry. <sup>9</sup> As of Dec 31, 2023. <sup>8</sup> Gross profit = total net revenues - cost of revenues; gross margin is defined as gross profit divided by total net revenues. <sup>9</sup> Adj. Net Profit is calculated based on adjusted net loss which is calculated as net loss adding back share-based compensation and interest expense due to the issuance of Series F Convertible Notes.

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