

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 shrimp, a red bell pepper, a tomato, an onion, a whole roasted chicken, a yellow apple, a carrot, a cucumber slice, and a ham. A large white curved shape on the left side of the slide contains the text.

Dingdong (Cayman) Limited 2024Q4 Results

March 2025

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2024Q4 Financial Highlights

All figures in RMB

Nine consecutive quarter of Non-GAAP profitability
Four consecutive quarter of GAAP profitability
Four consecutive quarter of year-over-year growth for GAAP, Non-GAAP profit and GMV

	Q4	YoY	2024	YoY
GMV	6.55 billion	+18.4%	25.56 billion	+16.3%
Non-GAAP net profit	116.7 million	+6.2 times	422.9 million	+8.3 times
With margin	2.0%	+1.7 pp	1.8%	+1.6 pp
GAAP net profit	91.6 million	+96.0 million	304.4 million	+395.7 million
With margin	1.6%	+1.6 pp	1.3%	+1.8 pp

2024Q4 Operating Highlights

Users

Monthly transacting users

7.74 million
YoY+16.1%

Monthly transaction conversion rate

63.6%
YoY+4.7pp

Monthly ARPU for users

YoY+3.7%

Average monthly orders per user

4.2 orders
YoY+3.0%

Average monthly orders per member

7.0 orders
YoY+4.5%

GMV growth

Shanghai

YoY+16.8%

Jiangsu and Zhejiang, each

YoY >20%

13 cities within Jiangsu, Zhejiang, and Shanghai regions achieved a year-over-year GMV growth of **over 30%**

Frontline fulfillment stations opened

Newly opened Stations in 2024

130

Newly opened Stations in Q4

50

2024Q4 Operating Highlights

“More, faster, **better**, and cheaper”



Ensure high and consistent quality



Create products by aligning with users' real needs or by cultivating new needs



Create differentiated products or structurally lower prices



Better storytelling for products



To be captivating, soulful, and to provide distinct value propositions



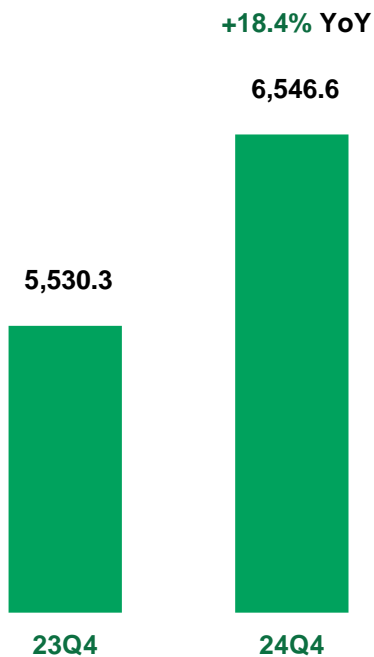
Outlook for the First Quarter of 2025

2025 Q1

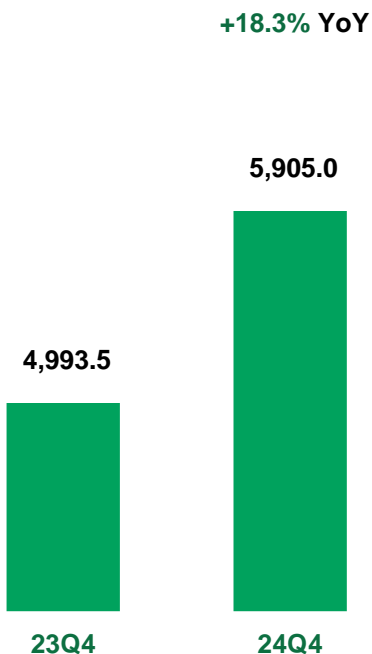
- GMV growth year over year
- Non-GAAP net profit

2024Q4 Financial Highlights

GMV RMB (M)



Revenue RMB (M)

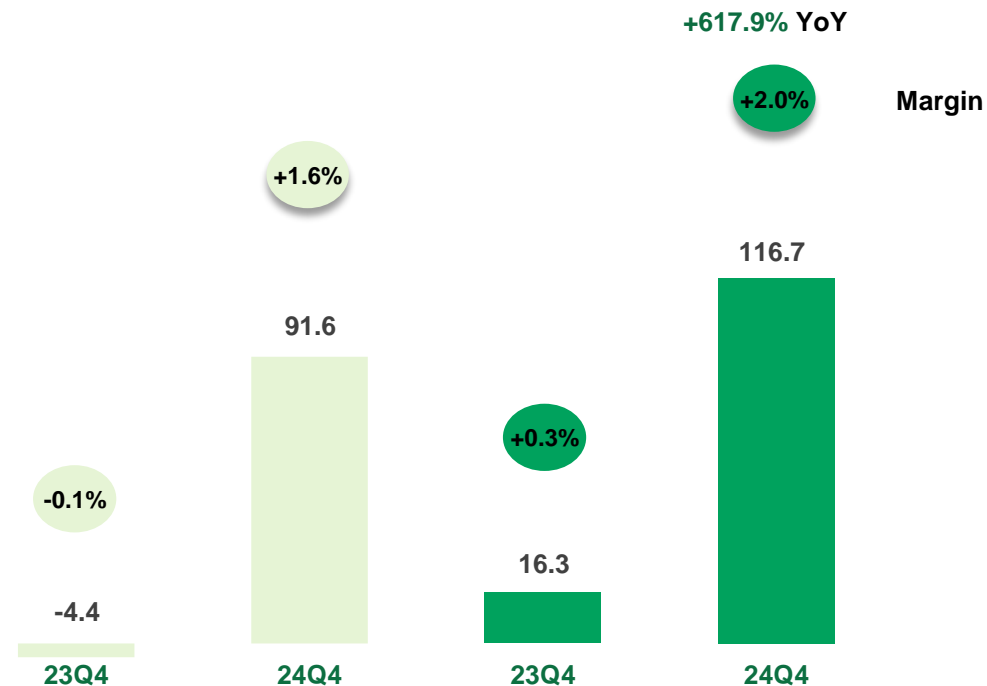


Non-GAAP/GAAP Net Profit

RMB (M)

GAAP Net Profit

Non-GAAP Net Profit

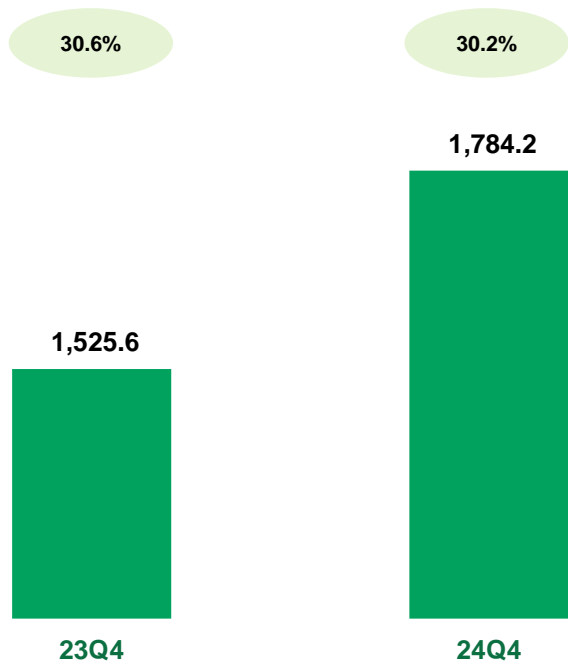


2024Q4 Financial Highlights

Gross Profit

RMB (M)

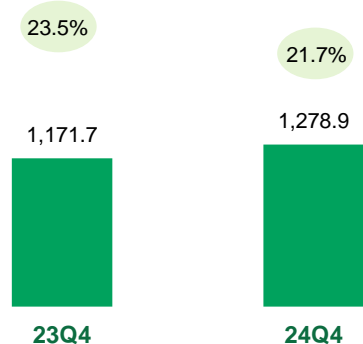
Gross Margin



Fulfillment Expenses

RMB (M)

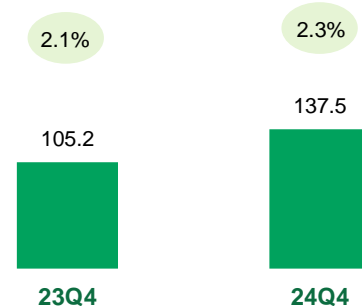
As % of revenue



Sales and Marketing Expenses

RMB (M)

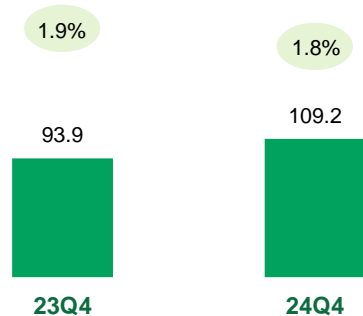
As % of revenue



G&A Expenses

RMB (M)

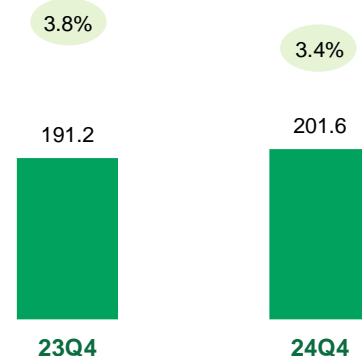
As % of revenue



Product Development Expenses

RMB (M)

As % of revenue



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

2024Q4 Financial Highlights

RMB190.9 million positive operating cash inflow

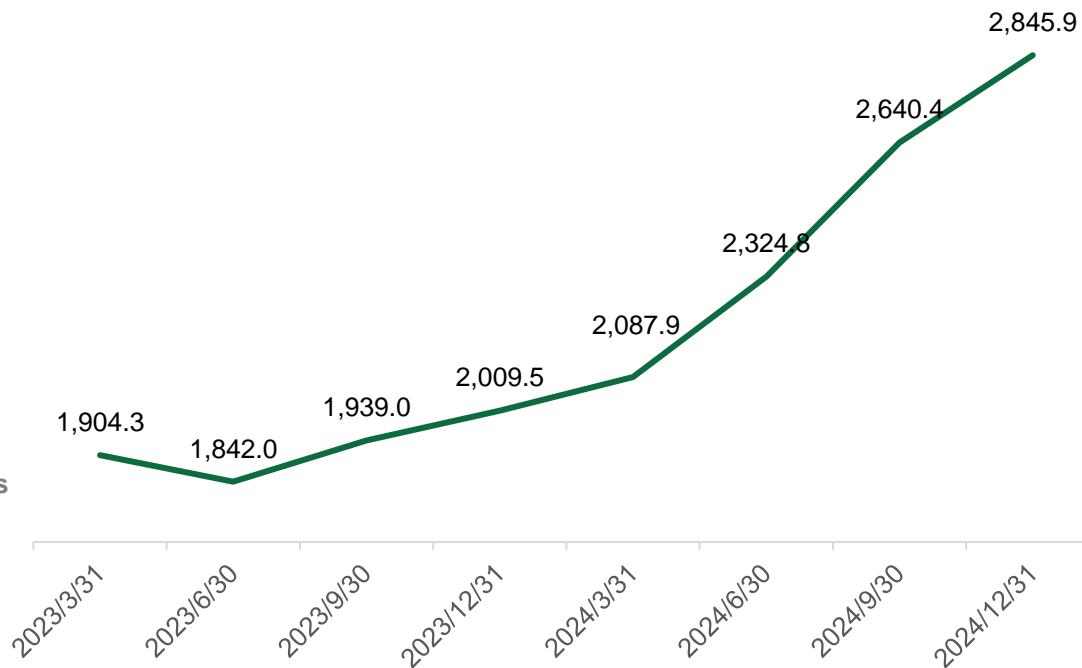
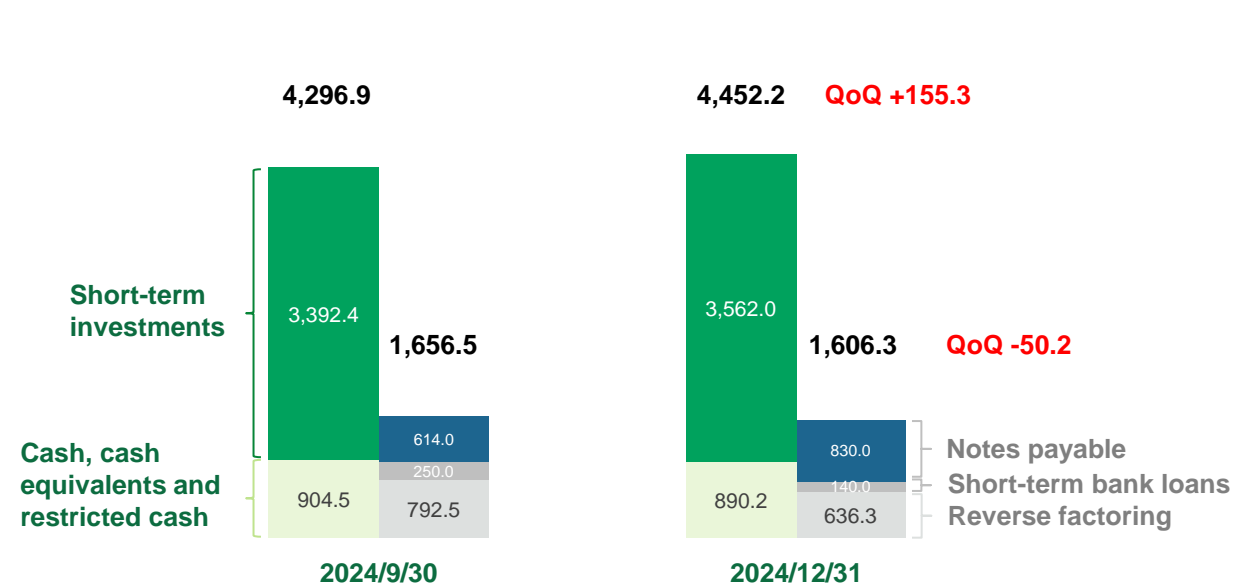
RMB2.85 billion self-owned fund balance, a net increase for the fifth consecutive quarter

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



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THANK YOU