



Dingdong (Cayman) Limited 2025Q1 Results

May 2025

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2025Q1 Financial Highlights

All figures in RMB

	Q1	YoY	
GMV	5.96 billion	+7.9%	Five consecutive quarters of year-over-year growth
Revenue	5.48 billion	+9.1%	Five consecutive quarters of year-over-year growth
Non-GAAP net profit	30.3 million	Ten consecutive quarters of Non-GAAP profitability	
With margin	0.6%		
GAAP net profit	8.0 million	Five consecutive quarters of GAAP profitability	
With margin	0.1%		

2025Q1 Operating Highlights

All figures in RMB

Users

Order volume	Average daily active users	Average daily transacting users
YoY+12.1%	2 million+	830,000+
	YoY+4.5%	YoY+11.1%
Conversion rate for daily ordering users		Average monthly order per user
YoY+2.4pp		4.1 orders
		YoY+2.4%

GMV growth for regions

Shanghai	Zhejiang	Jiangsu	Frontline fulfillment stations opened
YoY+5.0%	YoY+17.8%	YoY+13.9%	14

2025Q1 Operating Highlights

4G strategy of “Good users, Good products, Good services, and Good mindshare,”
“Narrow and deep” strategy

Robust supply chain capabilities

Distinct positioning

A robust ecosystem

Strong organizational ability and implementation



Premium black pig pork label, "Black Diamond Family."



Hehuation Australian Grain-Fed Wagyu Beef Crisp



Outlook for the Second Quarter of 2025

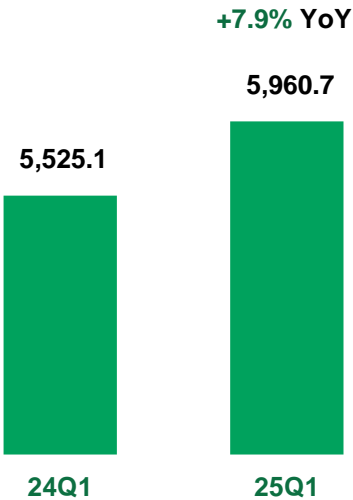
2025 Q2

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

2025Q1 Financial Highlights

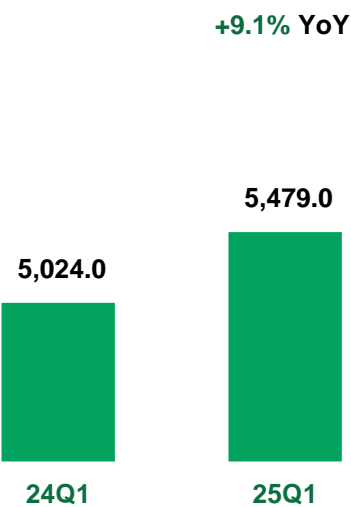
GMV

RMB (M)



Revenue

RMB (M)

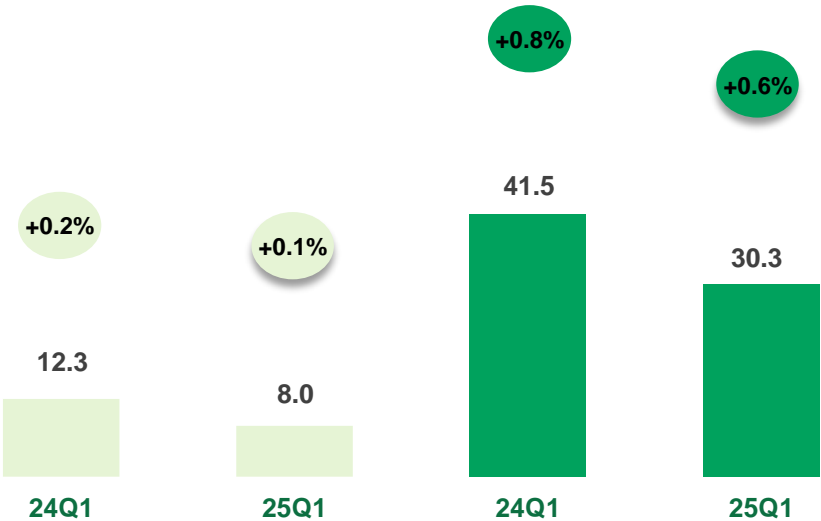


Non-GAAP/GAAP Net Profit

RMB (M)

GAAP Net Profit

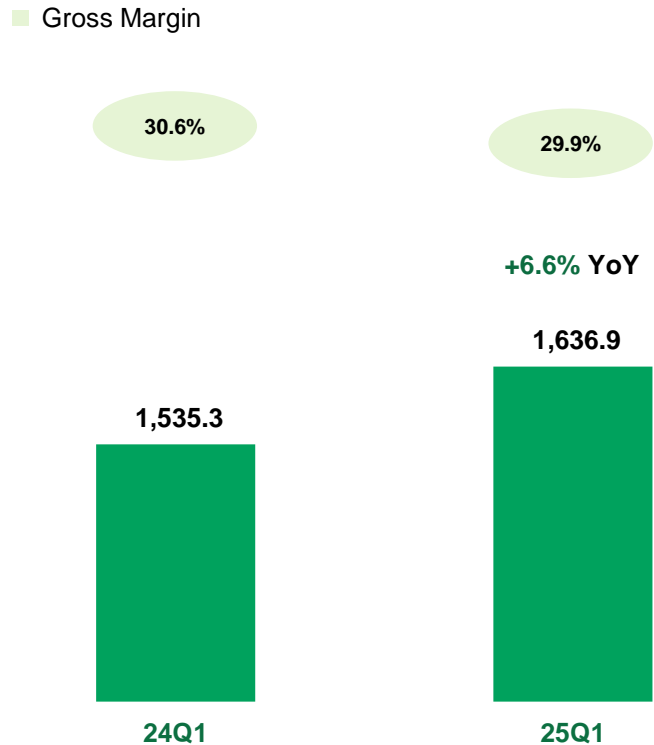
Non-GAAP Net Profit



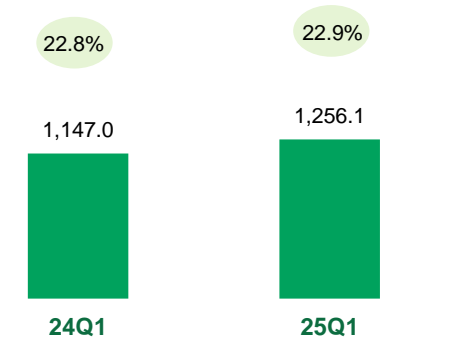
- Shanghai, Zhejiang, and Jiangsu saw solid year-over-year growth rates of 5.0%, 17.8%, and 13.9%
- Number of orders increased by 12.1% year over year
- Average daily transacting users exceeded 830,000, reflecting an 11.1% year-on-year increase
- Average monthly order frequency reached 4.1 times, up 2.4% year-on-year
- 14 new frontline stations in Q1

2025Q1 Financial Highlights

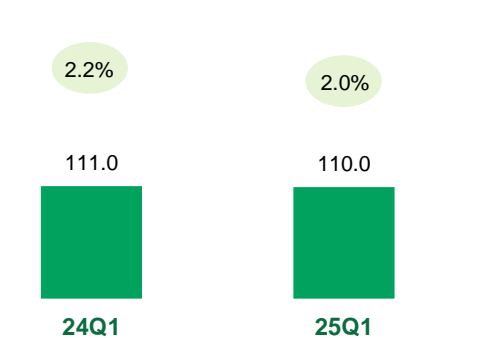
Gross Profit RMB (M)



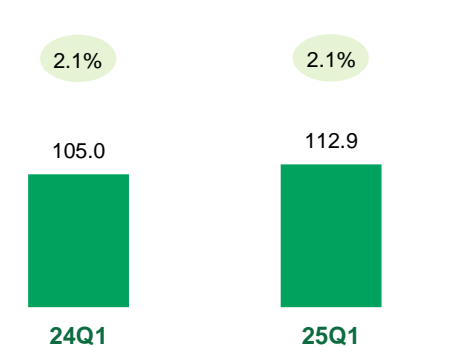
Fulfillment Expenses RMB (M)



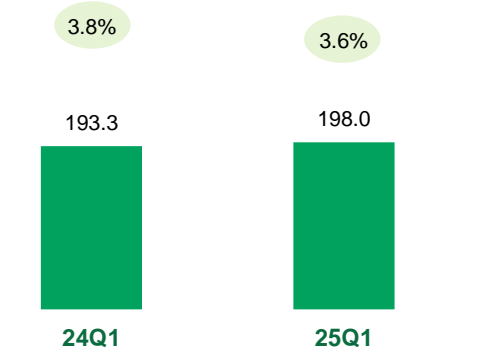
Sales and Marketing Expenses RMB (M)



G&A Expenses RMB (M)



Product Development Expenses RMB (M)



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



2025Q1 Financial Highlights

RMB85.2 million positive operating cash inflow

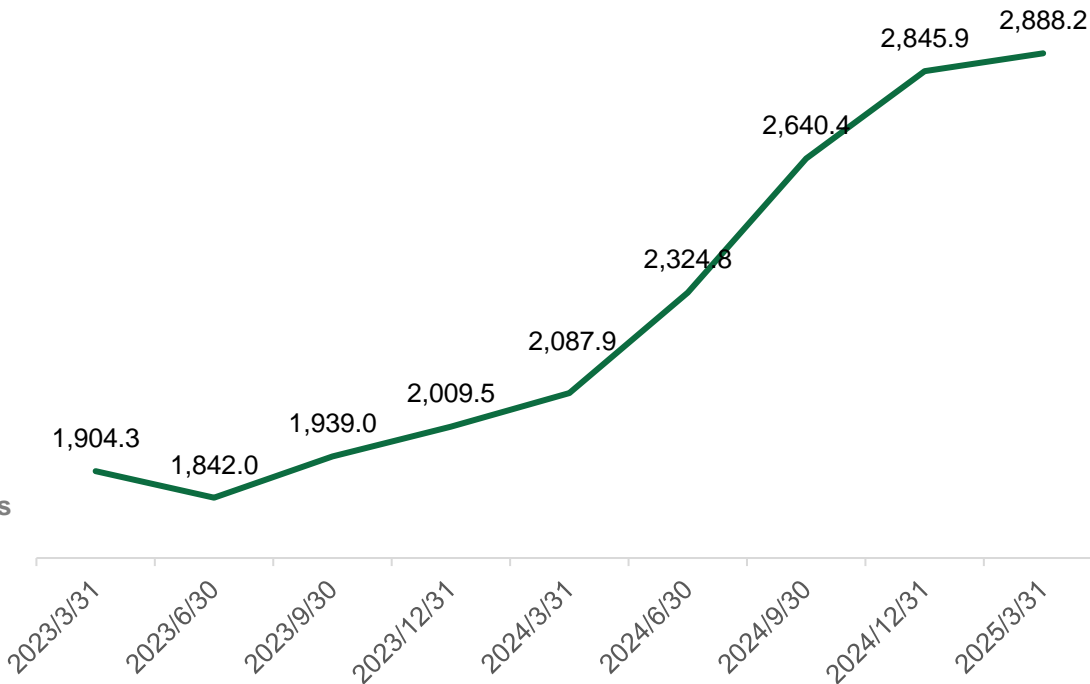
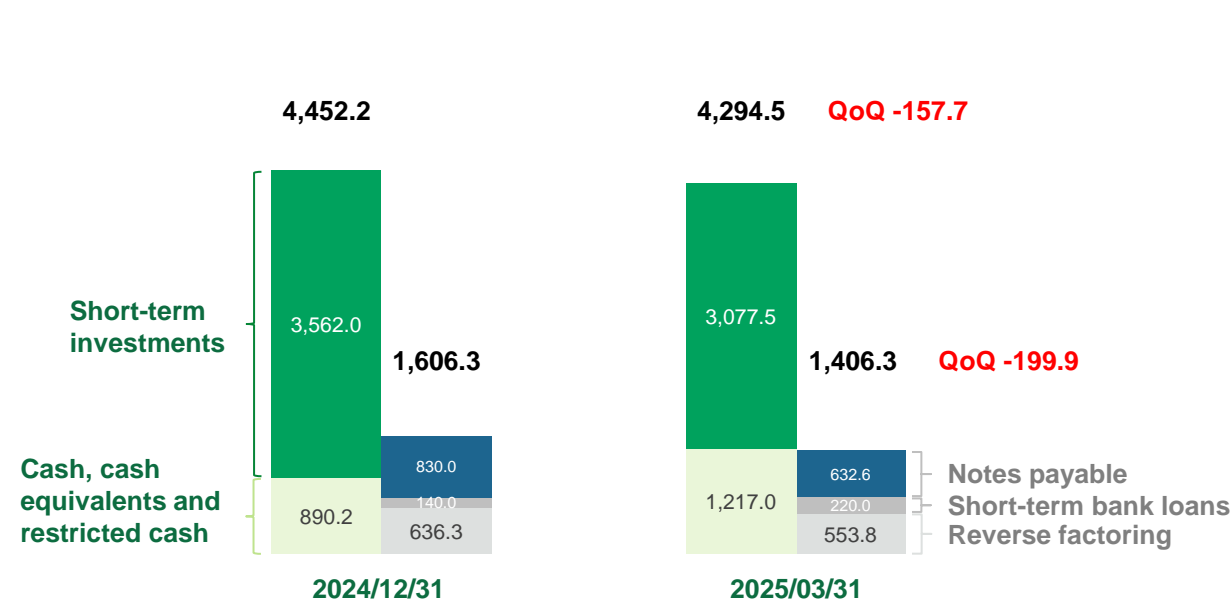
RMB2.89 billion self-owned fund balance, a net increase for the seventh consecutive quarter

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