亚朵集团
ATOUR GROUP

Atour Lifestyle Holdings Limited

NASDAQ: ATAT



3Q26 Results Presentation

November 2026

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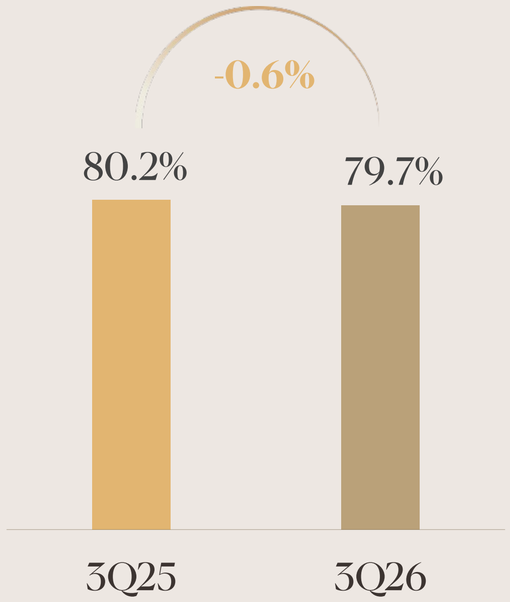
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01 BUSINESS REVIEW
业务表现

3Q26 RevPAR was 100.5% of 2025's Level for the Same Period
三季度RevPAR为2025年同期的100.5%

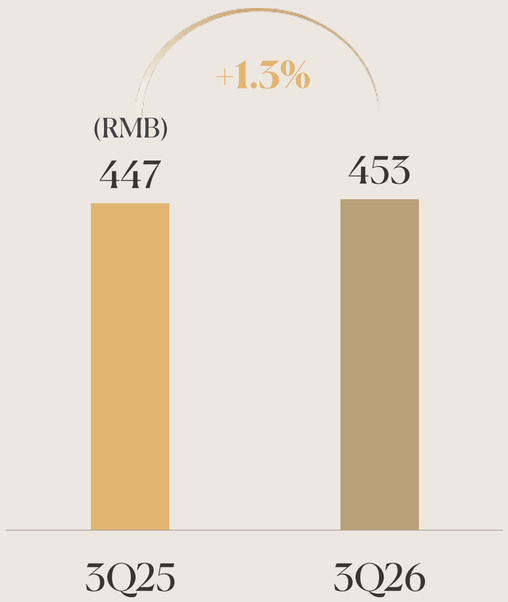
OCC[1]

99.4% of the level in 3Q25
为25年同期的99.4%



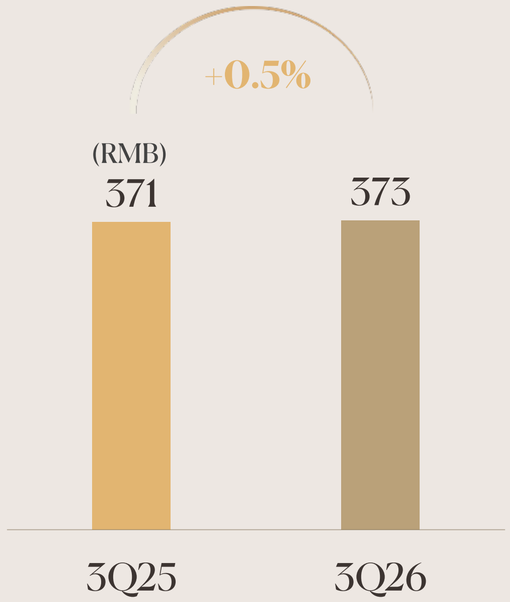
ADR[1]

101.3% of the level in 3Q25
为25年同期的101.3%



RevPAR[1]

100.5% of the level in 3Q25
为25年同期的100.5%

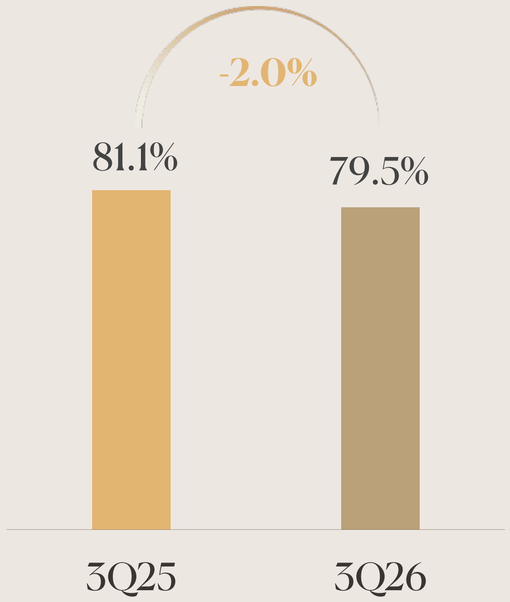


(1) Excludes hotel rooms that became unavailable due to temporary hotel closures. ADR and RevPAR are calculated based on tax-inclusive room rates.
"ADR" refers to the average daily room rate, which means room revenue divided by the number of rooms in use for a given period;
"Occupancy rate" refers to the number of rooms in use divided by the number of available rooms for a given period;
"RevPAR" refers to revenue per available room, which is calculated by total revenues during a period divided by the number of available rooms of our hotels during the same period.

3Q26 Same-hotel[1] RevPAR was 95.8% of 2025's Level for the Same Period
三季度同店[1]RevPAR为2025年同期的95.8%

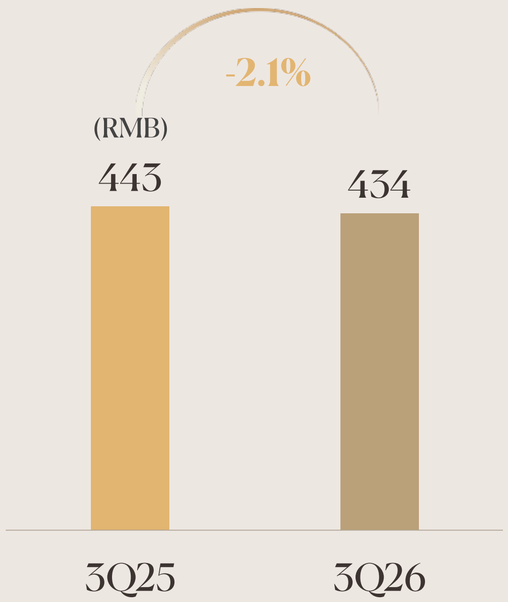
OCC[2]

98.0% of the level in 3Q25
为25年同期的98.0%



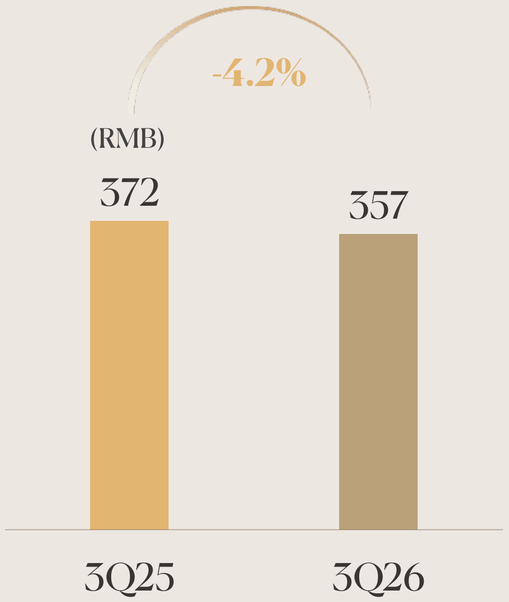
ADR[2]

97.9% of the level in 3Q25
为25年同期的97.9%



RevPAR[2]

95.8% of the level in 3Q25
为25年同期的95.8%



(1) For any given quarter, we define "same-hotel" to be a hotel that has operated for more than 18 calendar months as of the 15th day (inclusive) of any month within that quarter. The OCC, ADR and RevPAR presented above represent such metrics generated by "same hotels" in the third quarter of 2026, compared to the corresponding metrics generated by these "same hotels" during the same period in 2025.
(2) Excludes hotel rooms that became unavailable due to temporary hotel closures. ADR and RevPAR are calculated based on tax-inclusive room rates.

Hotel Network Expanded Steadily, CRS Channel Remained Stable
酒店网络稳步扩张，中央预订渠道保持稳健

New Hotel Openings in 3Q26
3Q26新开业酒店数量
128

Hotels in Operation[1]
在营酒店数量[1]
2,288

Hotels in Pipeline[1]
管道项目数量[1]
778

CRS Channel[2]
中央预订渠道[2]



61.5%
Total Room-Nights Sold Through CRS[3] Channels
CRS[3]渠道销售间夜占比

20.7%
Contribution from Corporate Agreements[4]
企业协议销售间夜占比[4]

(1) As of September 30, 2026
(2) For the Third quarter of 2026
(3) "CRS" refers to Central Reservation System
(4) "Contribution from Corporate Agreements" refers to the room nights sold under corporate agreements as a percentage of total room nights sold

Atour 3.6 Built a Solid Reputation and Entered a Phase of Steady Expansion
亚朵3.6产品模型经过市场验证，进入稳步扩张阶段

RevPAR of Atour 3.6 Hotels in Operation [1]
亚朵3.6在营酒店RevPAR[1]

RMB 410+

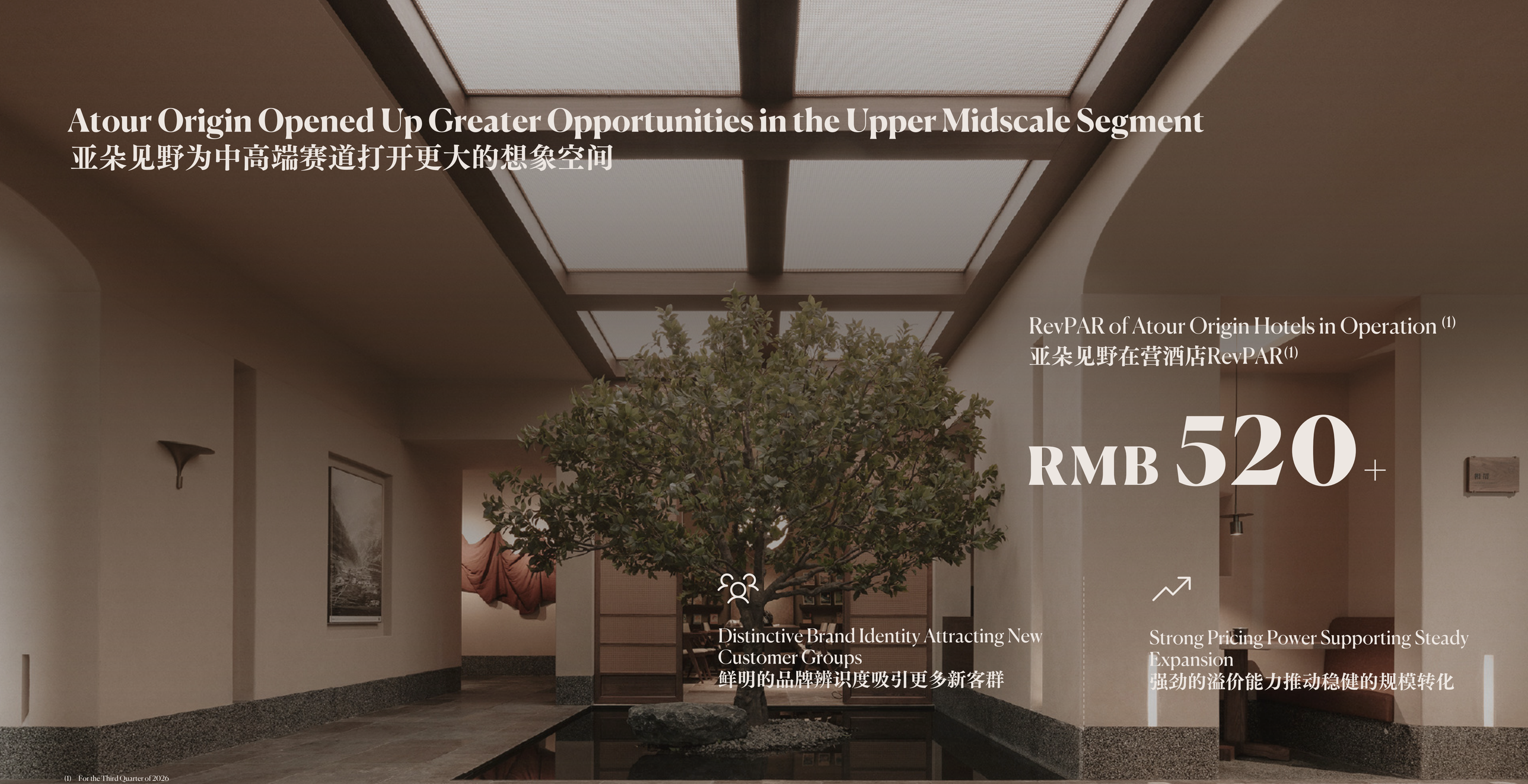
Atour 3.6 Hotels in Operation [2]
亚朵3.6在营酒店数量[2]

200+

Practical, Contemporary Design with a Longer Product Lifespan
兼具实用主义与当代审美，具备更长的产品生命力

(1) For the Third Quarter of 2026
(2) As of November 6, 2026

Atour Origin Opened Up Greater Opportunities in the Upper Midscale Segment
亚朵见野为中高端赛道打开更大的想象空间



RevPAR of Atour Origin Hotels in Operation (1)
亚朵见野在营酒店RevPAR(1)

RMB 520+

Distinctive Brand Identity Attracting New Customer Groups
鲜明的品牌辨识度吸引更多新客群

Strong Pricing Power Supporting Steady Expansion
强劲的溢价能力推动稳健的规模转化

(1) For the Third Quarter of 2026

Atour Light Demonstrated Its Long-Term Growth Potential in the Midscale Market
轻居展现出在中端市场的长期发展潜力

RevPAR of Atour Light 3.3 Hotels in Operation(1)
轻居3.3在营酒店RevPAR(1)

RMB 360+

Atour Light Series 3 Hotels in Operation(2)
轻居3系在营酒店数量(2)

200+

Expanding Steadily in Prime Business Districts Toward a 1,000-Hotel Brand
在优质商圈稳步扩张，向“千店品牌”目标迈进

(1) For the Third Quarter of 2026
(2) As of September 30, 2026

Continued to Expand the Group's Presence in Higher-Value Markets
持续拓展高端市场价值



Product Aesthetics
产品审美

Cultural Expression
文化表达

Differentiated Experiences
差异化体验

SAVHE Continued Its Outstanding Performance, Taking Our Portfolio Further into Higher-Value Markets
萨和延续亮眼表现，带领集团品牌矩阵向更高价值市场延伸

Atour Planet Sustained Its Strong Growth Momentum
亚朵星球延续强劲增长态势



Retail Revenue
零售收入
RMB mn

Rooted in User Value, Our Systemic Capabilities Reinforced One Another
从用户价值出发，系统性能力相互支撑、共同作用



Product Development
产品研发

Supply Chain
供应链

Content Creation
内容创意

Brand Building
品牌建设

Core Categories Maintained Strong Growth Momentum
核心品类延续良好增势



13mn+

Accumulated Sales Units of the Deep Sleep Memory Foam Pillow Pro Series(1)

深睡枕 Pro 系列累计销量(1)

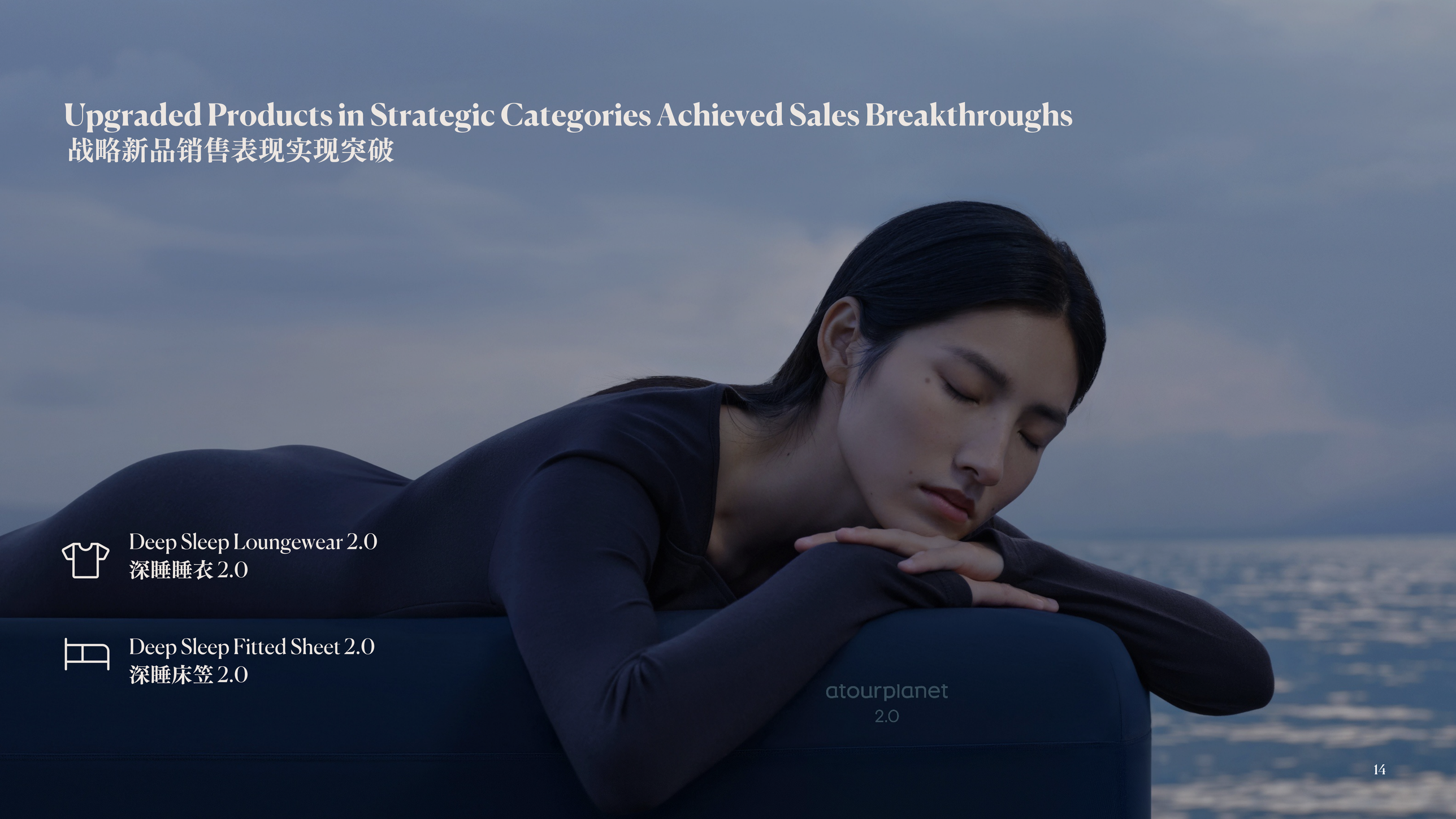
70%+

YoY Revenue Growth of the Comforter Category (2)

被子品类收入同比增长(2)

(1) Since its launch to October 31, 2026
(2) For the Third Quarter of 2026

Upgraded Products in Strategic Categories Achieved Sales Breakthroughs
战略新品销售表现实现突破



Deep Sleep Loungewear 2.0
深睡睡衣 2.0

Deep Sleep Fitted Sheet 2.0
深睡床笠 2.0

Member Base Steadily Expanded and Member Experience Continued to Improve
会员规模稳健扩充，持续夯实会员体验

No. of Registered Individual Members[1]
注册会员数[1]



Delivering Tangible Membership Guarantees and Benefits
落实可感知的会员保障和权益

Exploring Partnerships Across Quality-Lifestyle Scenarios
持续探索品质生活方式场景合作

Deepening “Deep Sleep” Synergies Between Hotel and Retail Businesses
围绕“深睡”，深化酒店和零售业务协同

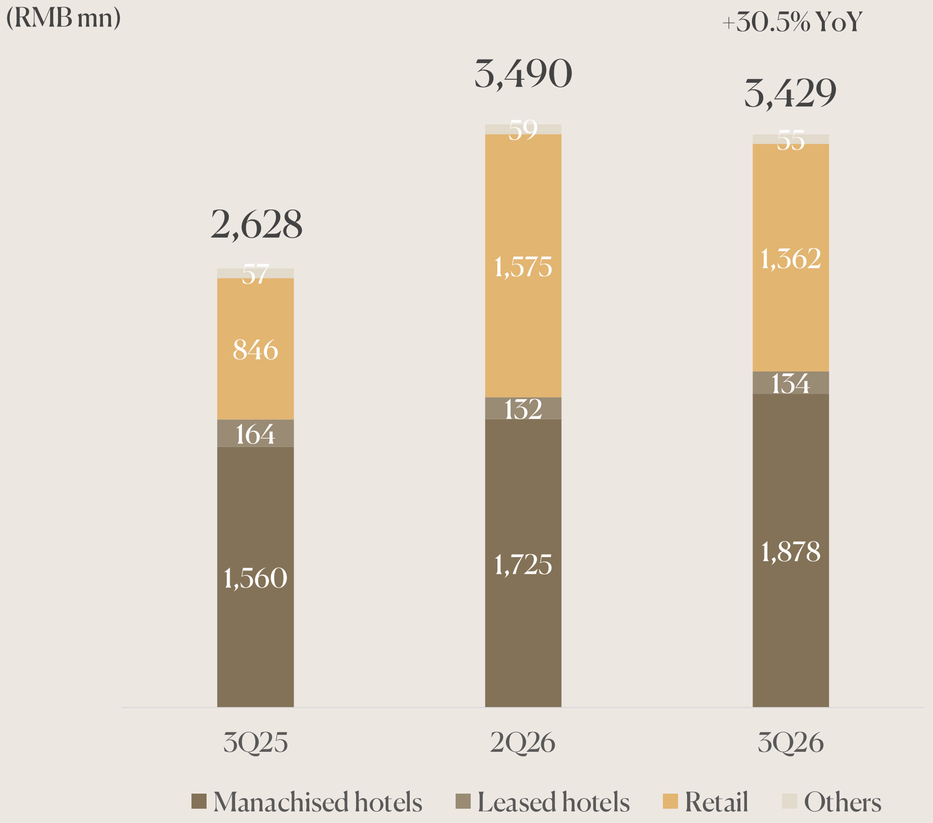
(1) As of September 30, 2026

02 FINANCIAL REVIEW
财务表现

Financial Highlights
财务数据

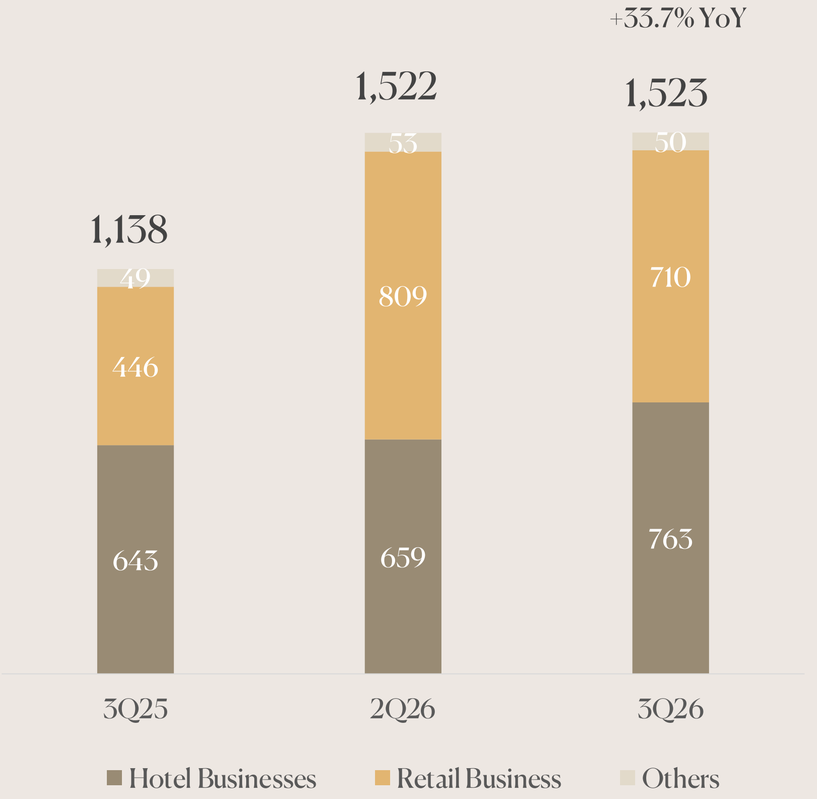
Net Revenues
收入

(RMB mn)



Gross Profit
毛利

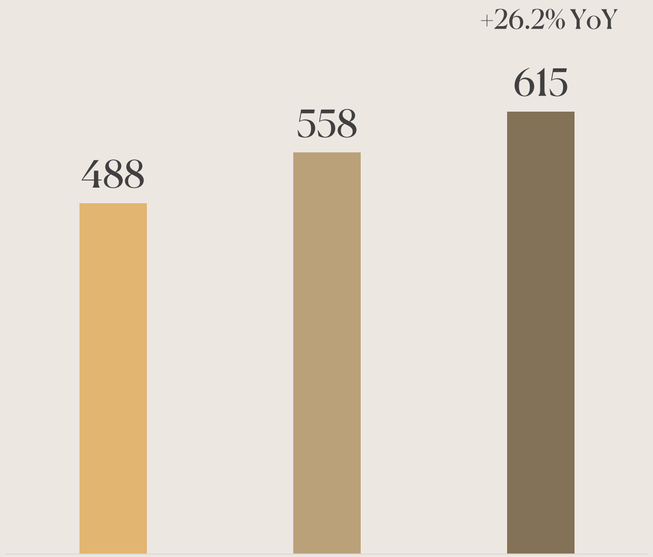
(RMB mn)



Financial Highlights (cont.)
财务数据（续）

Adjusted Net Income (1)
调整后净利润 (1)

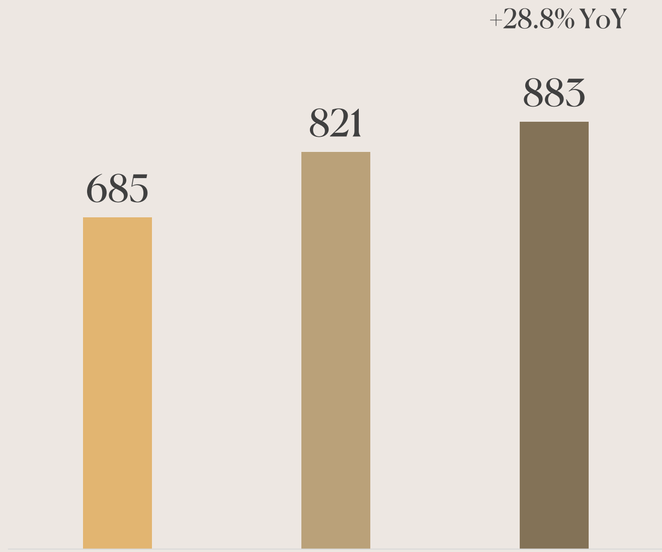
(RMB mn)



	3Q25	2Q26	3Q26
Adj. Net Profit Margin	18.6%	16.0%	17.9%

Adjusted EBITDA (2)
调整后EBITDA (2)

(RMB mn)



	3Q25	2Q26	3Q26
Adj. EBITDA Margin	26.1%	23.5%	25.7%

(1) Adjusted net income (non-GAAP) is defined as net income excluding share-based compensation expenses
(2) Adjusted EBITDA (non-GAAP) is defined as EBITDA excluding share-based compensation expenses

Cash Position(1)
流动性情况(1)



Cash and Cash Equivalents
现金及现金等价物

RMB2,747 mn



Net Cash(2)
净现金(2)

RMB2,510 mn

(1) As of September 30, 2026
(2) Net cash equals cash and cash equivalents less total borrowings

Shareholder Returns
股东回报

2026 YTD Shareholder Returns
2026年至今股东回报总额

~US $264 mn

Cash Dividends[1]
现金分红[1]

~US $142 mn

Share Repurchases[2]
股份回购[2]

~US $122 mn

(1) For the Full Year of 2026
(2) As of October 31, 2026

Outlook
业绩指引



Expected Total Net Revenues Growth Rate For Full Year 2026

预计2026全年收入同比增长

33 - 35% (YOY)

03 Q&A
问答



THANKS

感谢观看