



CAR 神州租车

CAR Inc.

2020 First Quarter Earnings Call

**May 31, 2020
8:00pm Beijing**

**Business
Overview**

Yifan SONG

Executive Director & Chief Executive Officer

**Financial
Results
Overview**

Tony CAO

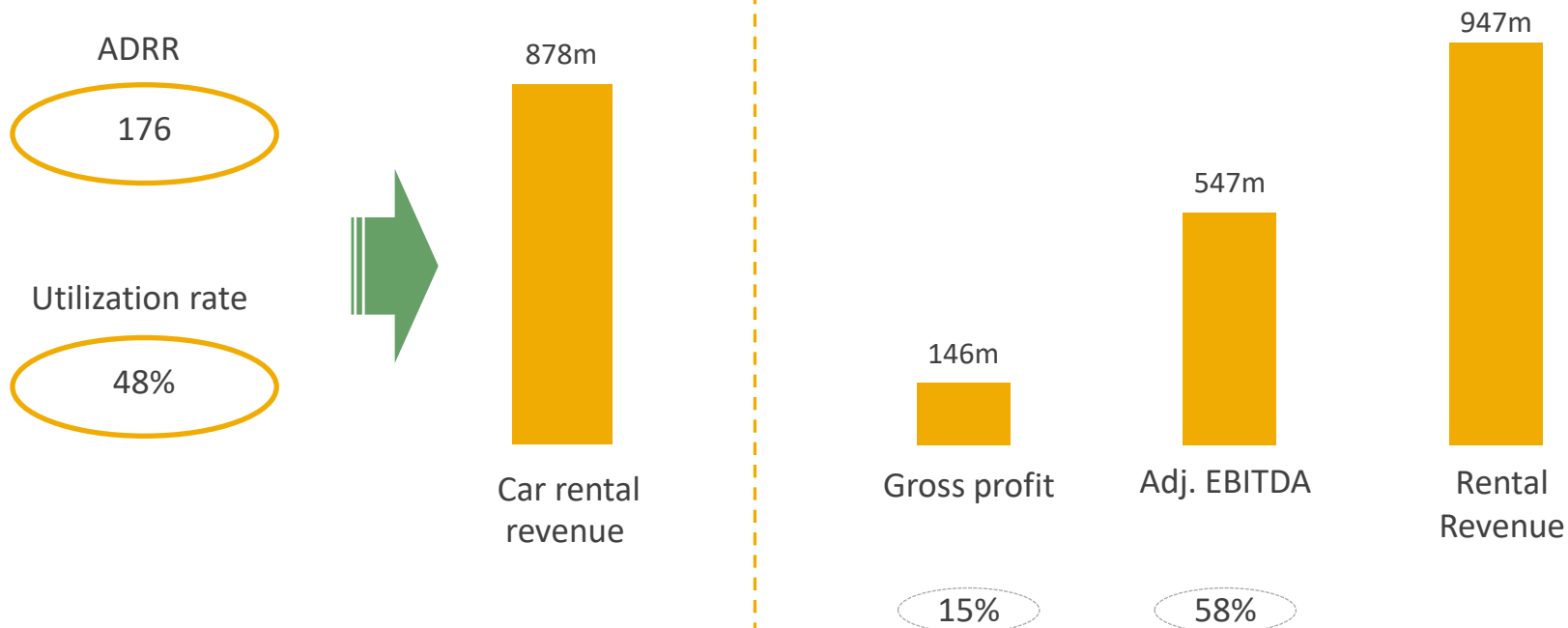
Chief Financial Officer

Business Overview

Yifan Song
Executive Director & Chief Executive Officer

Q1 Achievement

(RMB)



Note:
(1) Margins are as percentages of rental revenue
(2) Reconciliation of adjusted EBITDA can be found in CAR Inc.'s results announcement



1

界面全新升级

优惠活动先知晓，租车帮你省更多

为了帮你省钱
我们煞费苦心



新增 帮Ta下单功能

组团出游/商务差旅/亲友用车
都给安排得明明白白

2



给Ta一场
说走就走的自驾，
浪漫就这么简单



3

新增

他人代付功能

你租车，Ta买单

一分不用自己花
豪车开回自己家



新增 自助修改订单功能

可以自助进行车辆出险/报案/换车等操作

4



有些事自己做
效率更翻倍




5

取还流程优化

自助取还车更方便
不耽误你一分一秒

你的时间非常值钱
我在神州租车APP等你





报告!
全车消毒 决无遗漏

无接触!
特殊时期, 租车自驾
当然更安全!

新人 首日0元租
周租日均总价50元起 月租日均总价45元起

CAR 神州租车

Detailed description: This illustration shows three car rental staff members in grey uniforms and face masks. One is spraying a red car with a disinfectant bottle. Another is kneeling to clean the car's interior. A third is in the foreground with hands clasped. A QR code is visible in the bottom right corner of the illustration area.



不接触!
自助取还 手机搞定

无接触!
特殊时期, 租车自驾
当然更安全!

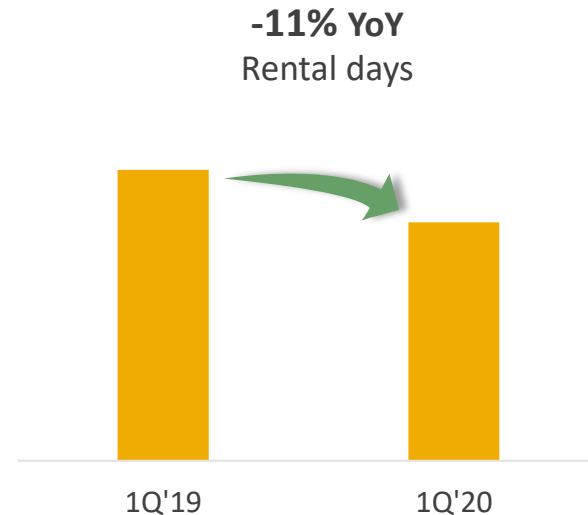
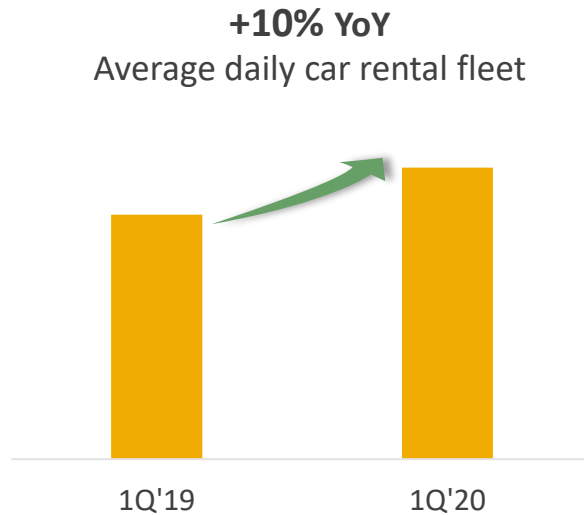
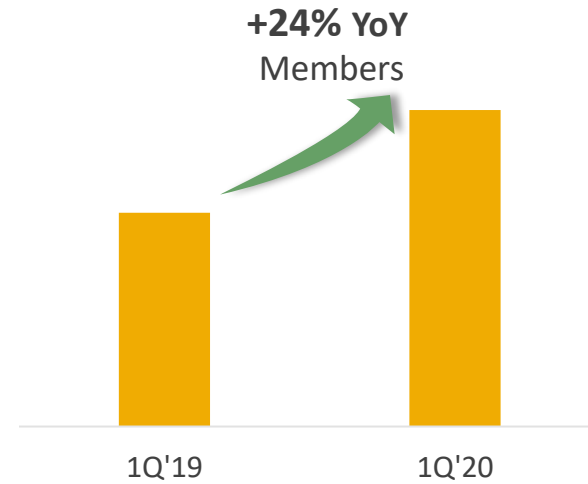
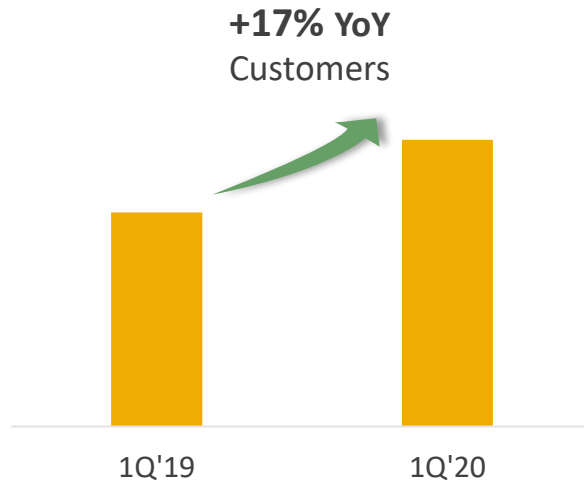
新人 首日0元租
周租日均总价50元起 月租日均总价45元起

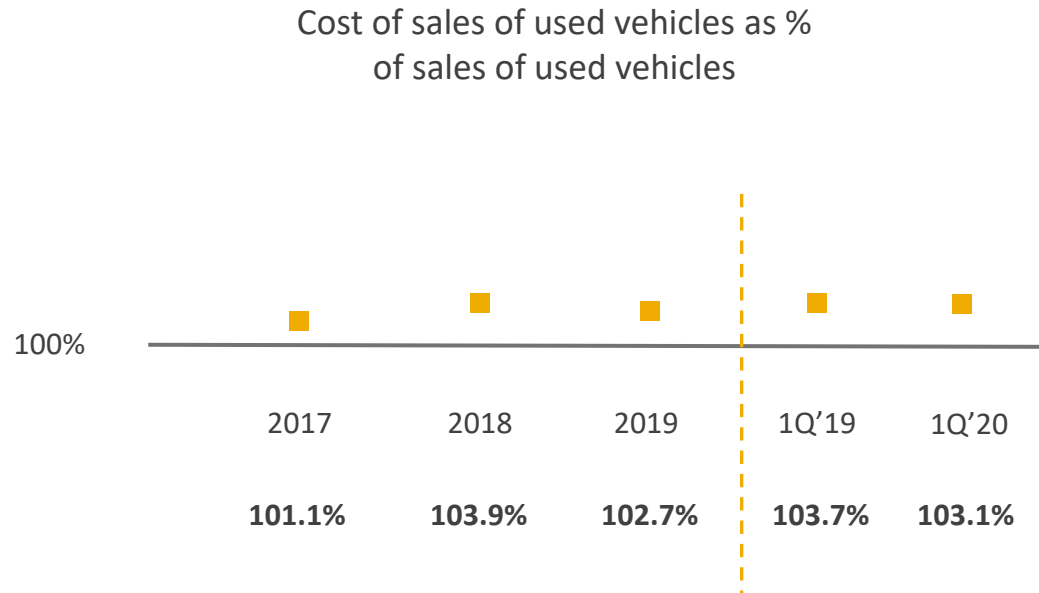
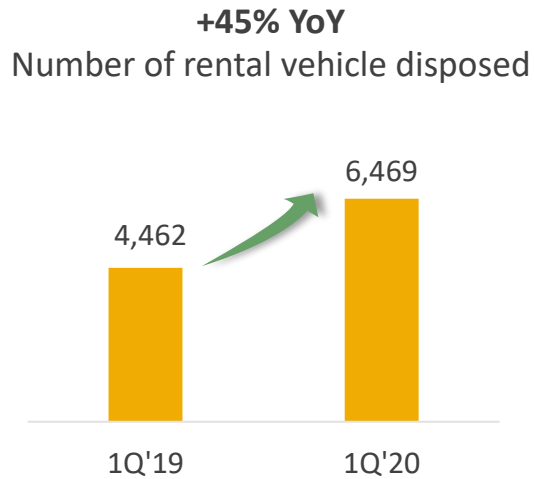
CAR 神州租车

Detailed description: This illustration shows a woman in an orange top and green skirt using a smartphone. In the background, a red car is parked on a street. A QR code is visible in the bottom right corner of the illustration area.



Steadily expanding business base





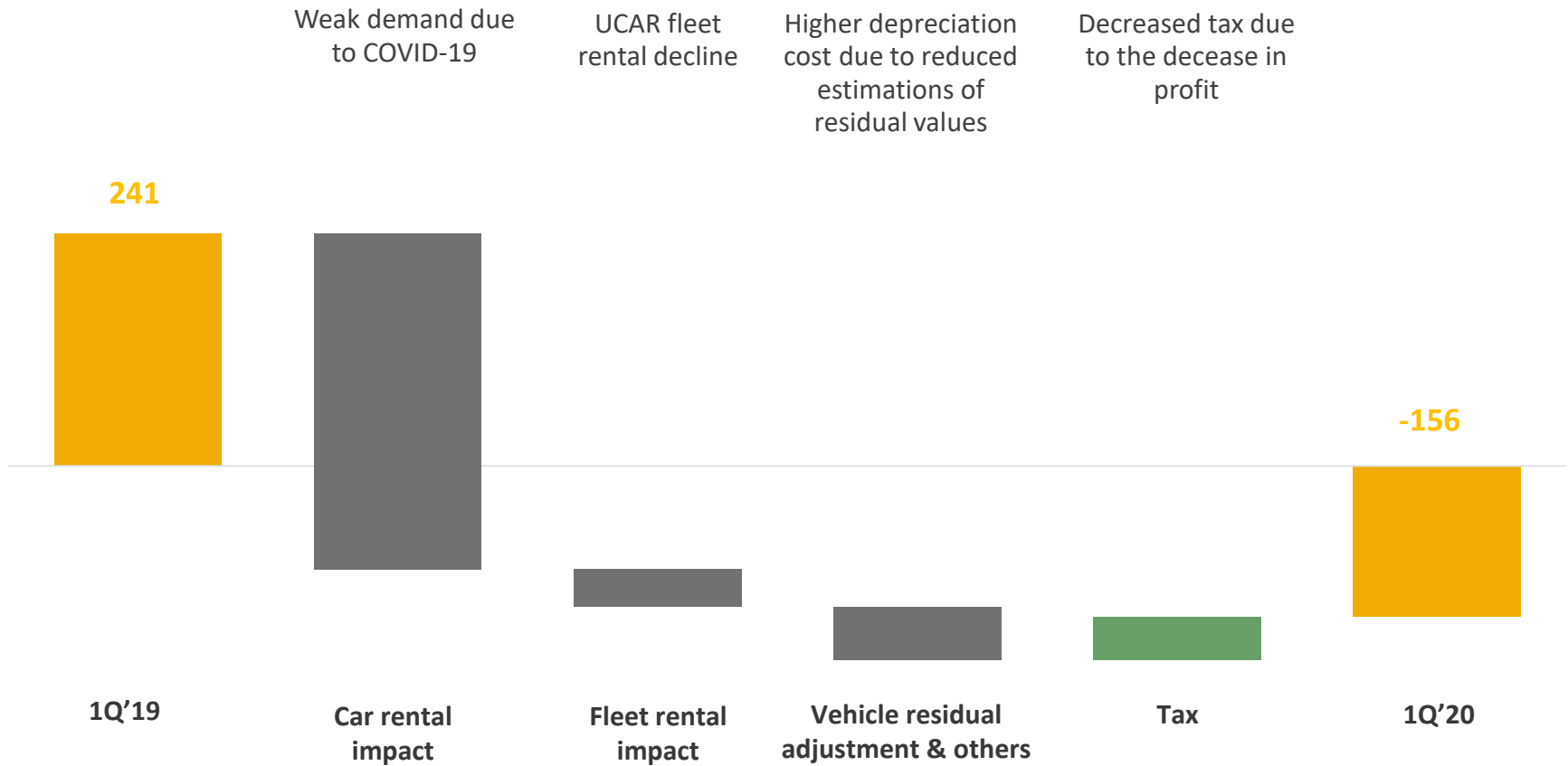
- Lower average price for disposed vehicle YoY as a result of (i) fewer higher priced ride hailing vehicles and (ii) the disposal of certain brands with lower sales prices;
- Higher depreciation cost as a percentage of rental revenue mainly due to the lower RevPAC as a result of COVID-19.

Financial Results Overview

Tony Cao
Chief Financial Officer

1Q'20 Adj. net profit walk

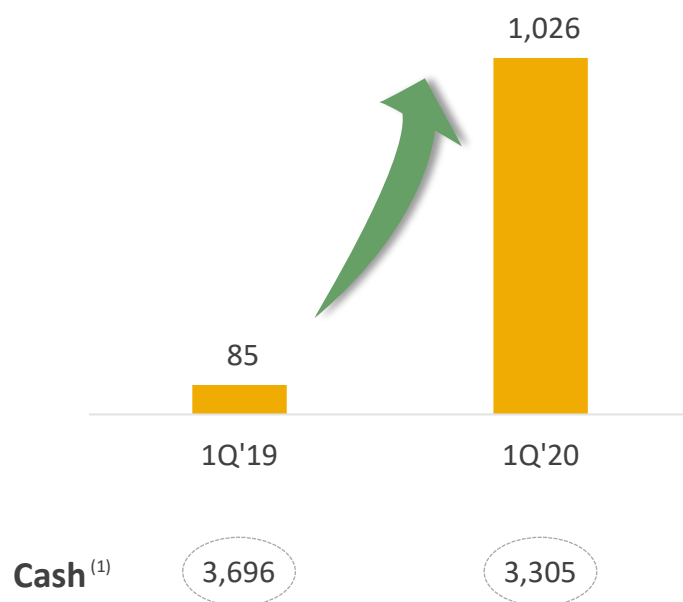
(RMB in millions)



Healthy cash flow

Free cash flow

(RMB in millions)

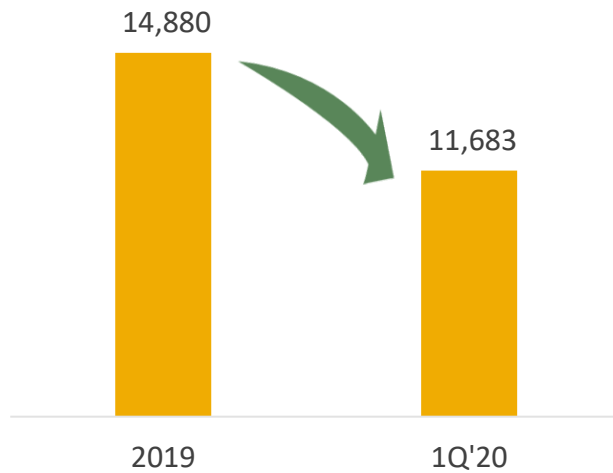


- ✓ Strong cash flow
- ✓ Cash position remained strong at RMB3.3 billion

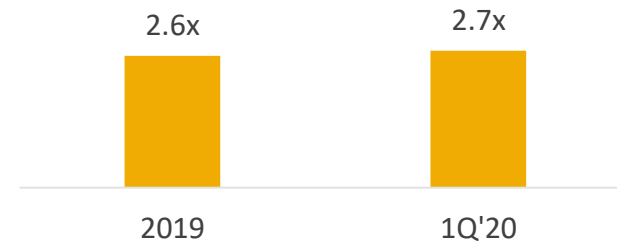
Healthier financial position

(RMB in millions)

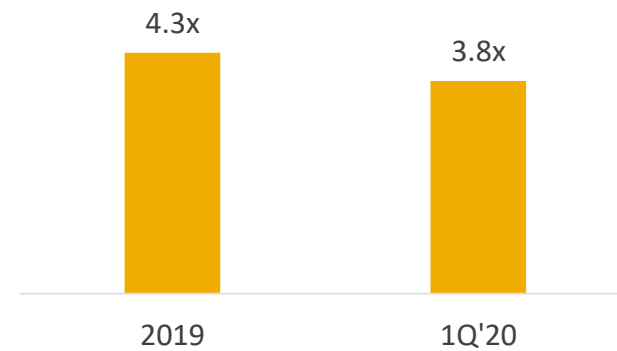
Total debt



Net debt/adj. EBITDA



Total debt/adj. EBITDA



Note:
(1) Reconciliation of adjusted EBITDA can be found in CAR Inc.'s results announcement

Q & A