

Hanatour Q2 FY2026

Earnings Performance

AUG 2026



Disclaimer

This document presents preliminary operating results based on consolidated standards prepared in accordance with Korean International Financial Reporting Standards (K-IFRS).

The financial results and business performance contained herein are provided for investor convenience, as external audit by auditors for Hanatour and its subsidiaries has not yet been completed.

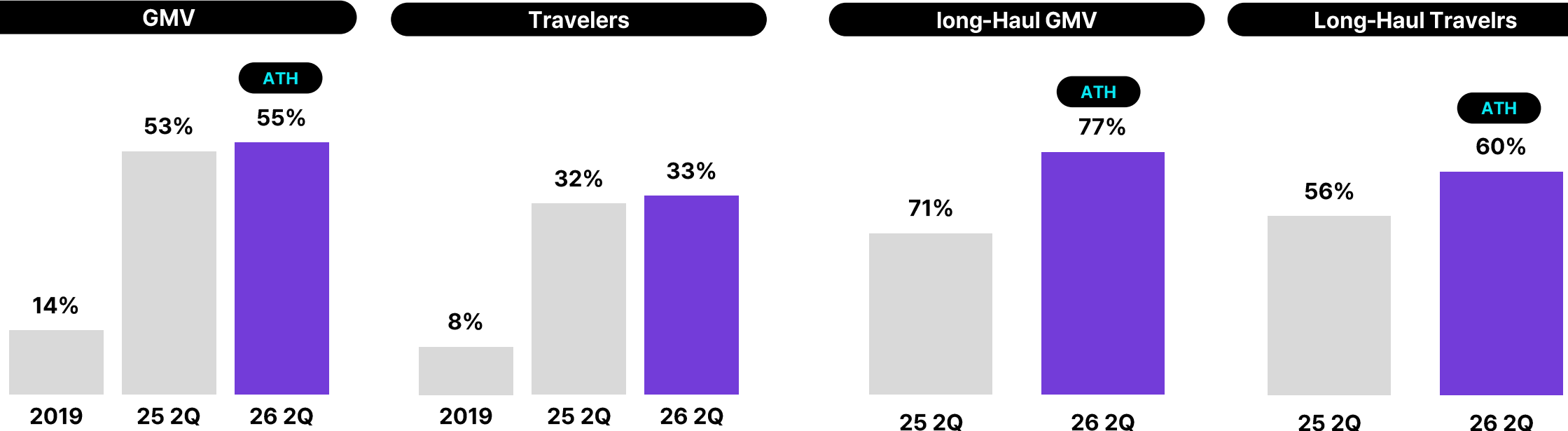
We advise investors not to base their investment decisions solely on the information contained in this document and declare that investment responsibility rests solely with the investor.



Mid-to-premium package, 77% of long-haul package GMV and 60% of travelers in 2Q26

- Record high 55% by GMV in 2Q26 **all-time high**
- Mid-to-premium share in long-haul: **all-time high** in both GMV and Travelers

Share of Mid-to-Premium Packages

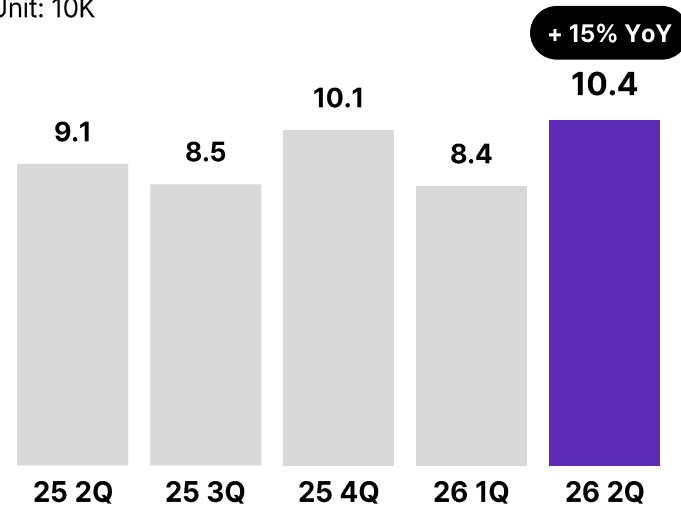


Package Travelers to China and Japan Up 15% and 7% YoY, Respectively

- [China] Demand surge driven by visa-free effects and pent-up demand accumulated since 2016. Supply diversification through new destination development and improved tourism infrastructure at existing destinations.
- [Japan] Weak Yen, expanded air capacity, and spillover from China's travel restrictions on Japan.
- Both regions are expected to sustain double-digit YoY growth, outperforming the broader market throughout 2026.

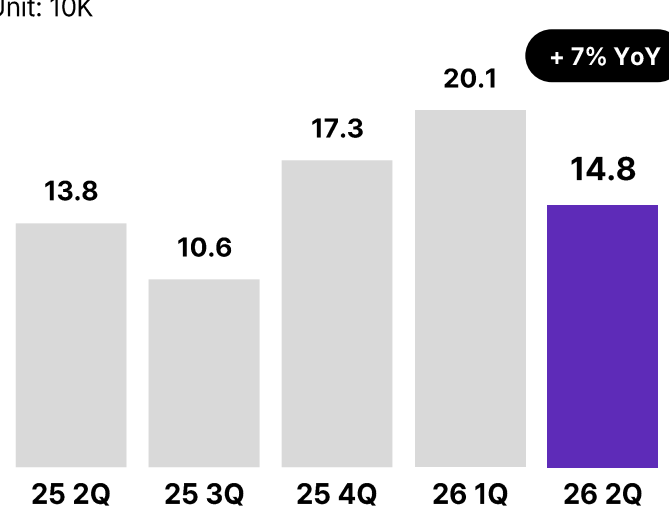
China PKG Travelers

Unit: 10K



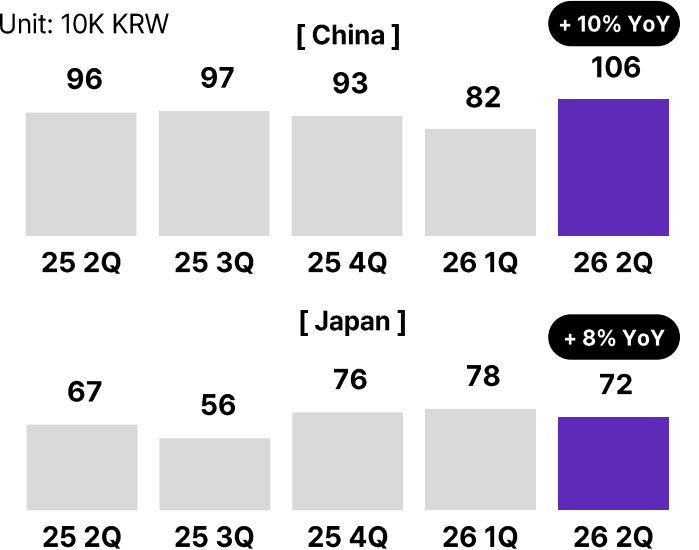
Japan PKG Travelers

Unit: 10K



China&Japan PKG ASP

Unit: 10K KRW



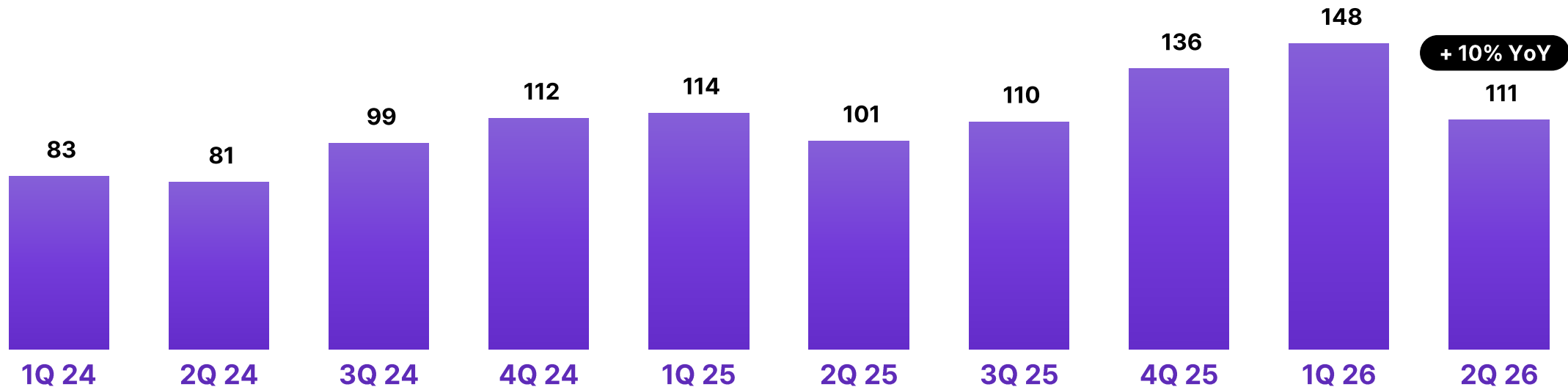
FIT Customers, 10% YOY growth

- FIT travelers rose 10% YoY to 1.11 million (air, hotel, and local ticket sales combined).
- Achieved continued growth in FIT sales, driven by a steady increase in online channel traffic.

Hanatour FIT Customers

1Q 24 ~ 2Q 26, Unit: 10K

(FIT Customers = Outbound (from Korea) and cross-border flight bookings, hotel bookings, and local tickets)



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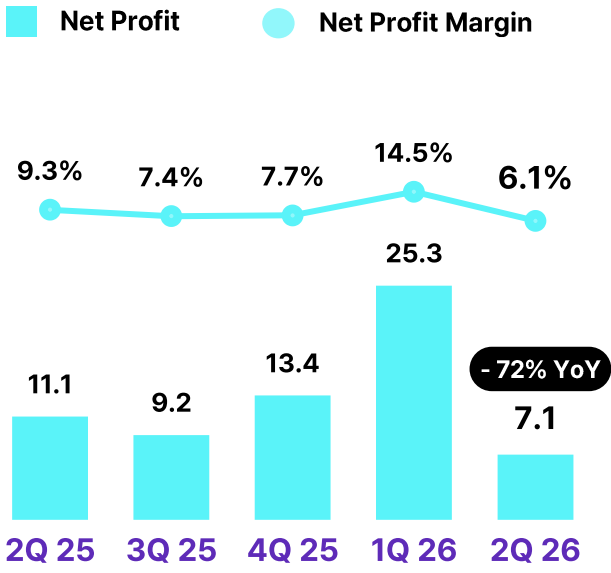
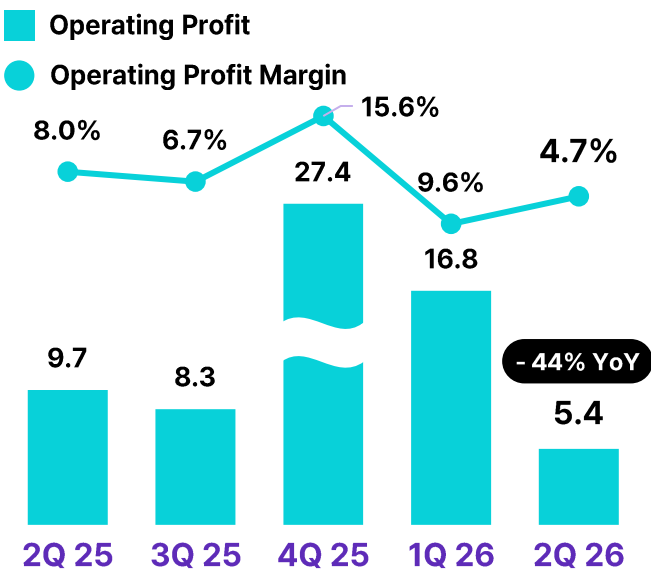
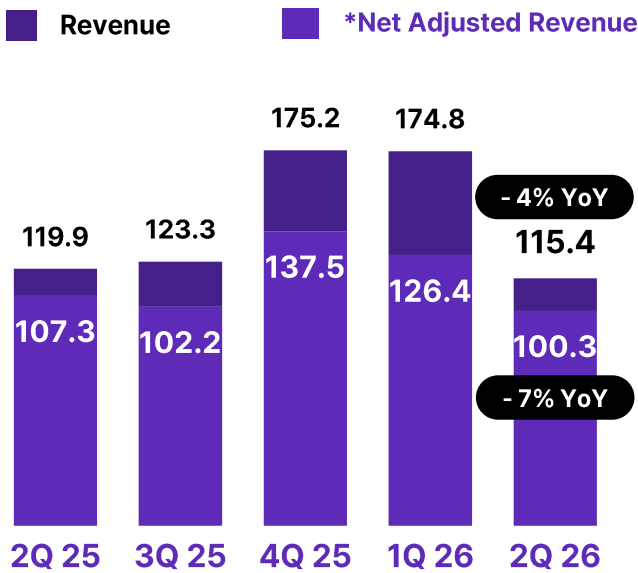
1. Summarized Statements of Financial Position
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Q2 Earnings

- **Revenue: KRW 115.4Billion (-4% YoY), Net Adjusted Revenue: KRW 100.3B (-7% YoY)**
Details: 1) Operating revenue decreased as higher fuel surcharges dampened travel demand.
- **Operating Profit: KRW 5.4B (-44% YoY), OP Margin: 4.7%**
Details: 1) YoY decrease in customer volume (package tour customers -2% YoY),
2) Operating margin declined due to strategic pricing adjustments made in response to weaker demand.
- **Net Profit: KRW 7.1B (-72% YoY)**
Details: 1) Financial income/loss(+KRW 0.8B), 2) Others +KRW 0.9B (FX gains, etc.)

Quarterly Revenue & Profit

2Q 25 – 2Q 26, B KRW

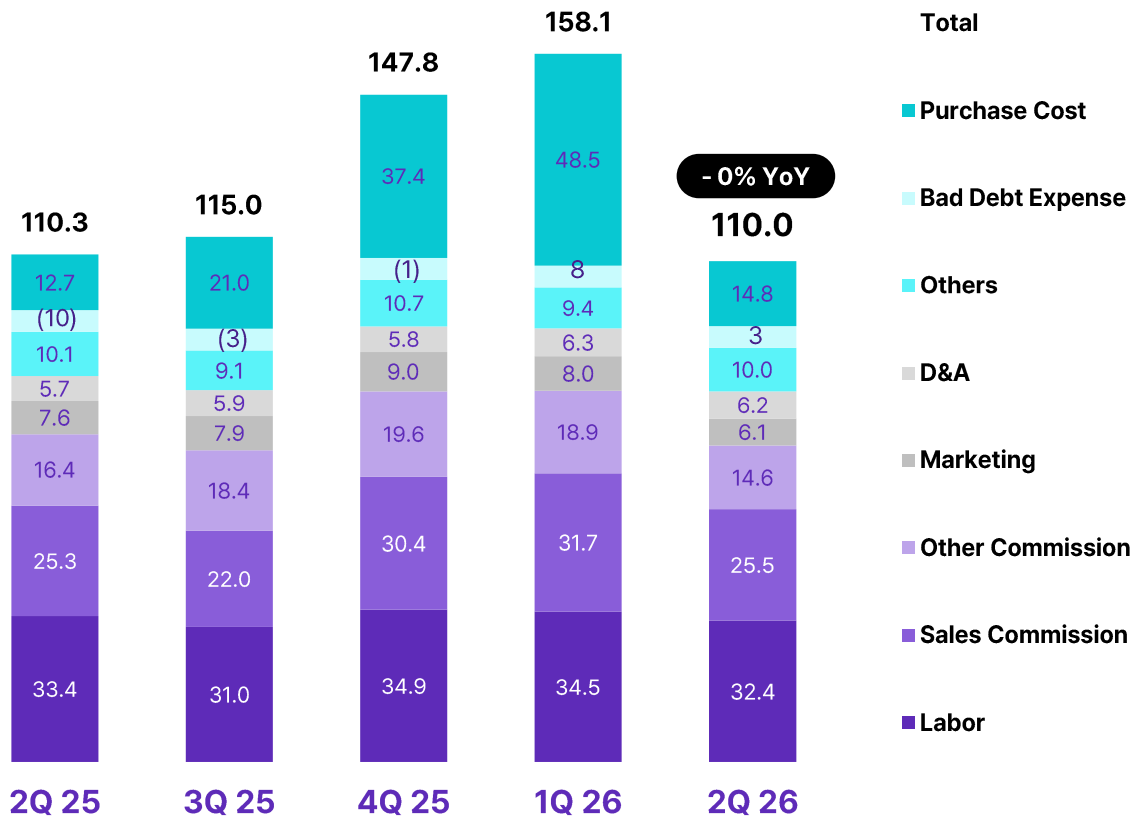


(*Net Adjusted Revenue: Excludes COGS-related sales for chartered flights, accommodations, attractions, etc)

Q2 Operating Expenses

Breakdown of Quarterly Operating Expenses

2Q 25 ~ 2Q 26, B KRW

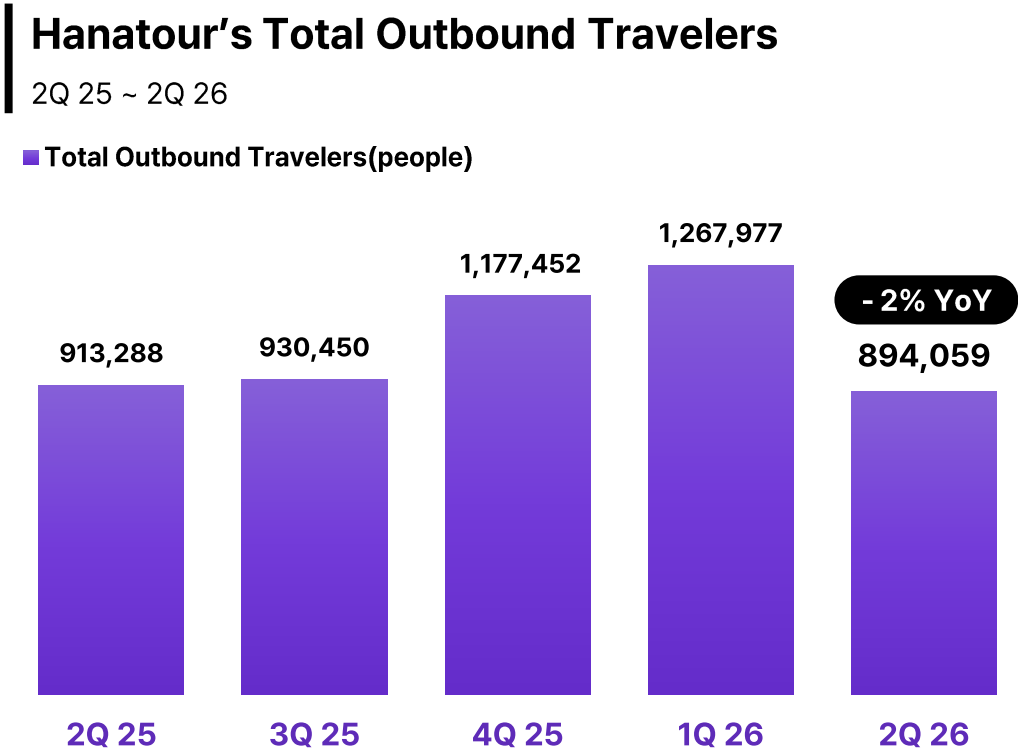


- **Total Operating Expenses: KRW 110.0Billion (-0% YoY, -0.3B)**
Details: 1) Operating expenses excluding purchase costs were KRW 95.2 billion (-2% YoY).
- **Purchase Cost: KRW 14.8B (+16% YoY, +2.1B)**
Details: 1) Optimized the scale of chartered flights and hotel inventory procurement through AI-based demand forecasting
- **Labor: KRW 32.4B (-3% YoY, -1.0B)**
Details: 1) Total consolidated employees at the end of Q2: approx. 2,500 (similar to the previous quarter)
- **Other Commission: KRW 14.6B (-10% YoY, -1.7B)**
Details: 1) decreased credit card fees, etc., proportional to revenue decline.
- **Sales Commission: KRW 25.5B (+1% YoY, +0.2B)**
Details: 1) Sales commission share of PKG GMV was 5.0% (down from 2019 avg of 6.7%) due to increased online sales.
- **Depreciation & Amortization: KRW 6.2B (+9% YoY, +0.5B)**

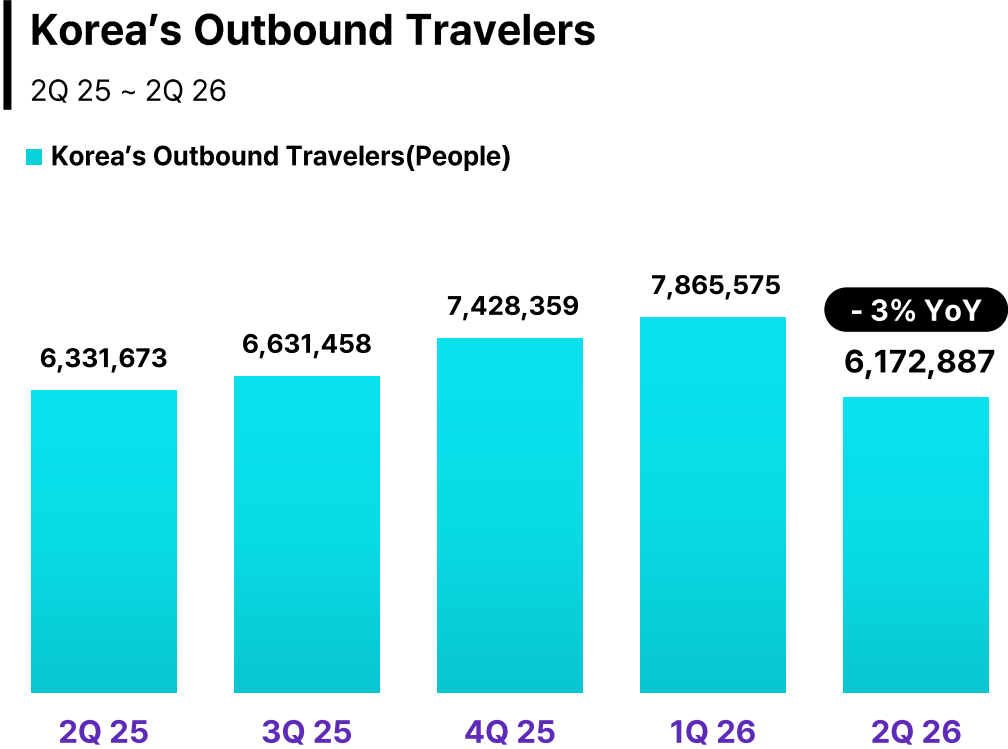
(Reflected IFRS No. 15, 16 & profit and loss from discontinued business)

Total Outbound Travelers

- **Q2 Hanatour total outbound Travelers: 894,059 (-2% YoY)**
Details: 1) China- and Japan-bound packages continued their outperforming growth from the 1Q, while online FIT air ticket sales held at prior-year levels.
- **Q2 Korea outbound travelers: 6,172,887 (-3% YoY)**
Details: 1) Korea's outbound travelers fell YoY amid rising travel costs from higher fuel surcharges.



(Total Outbound Travelers= Outbound (from Korea) flight bookings & Packages)



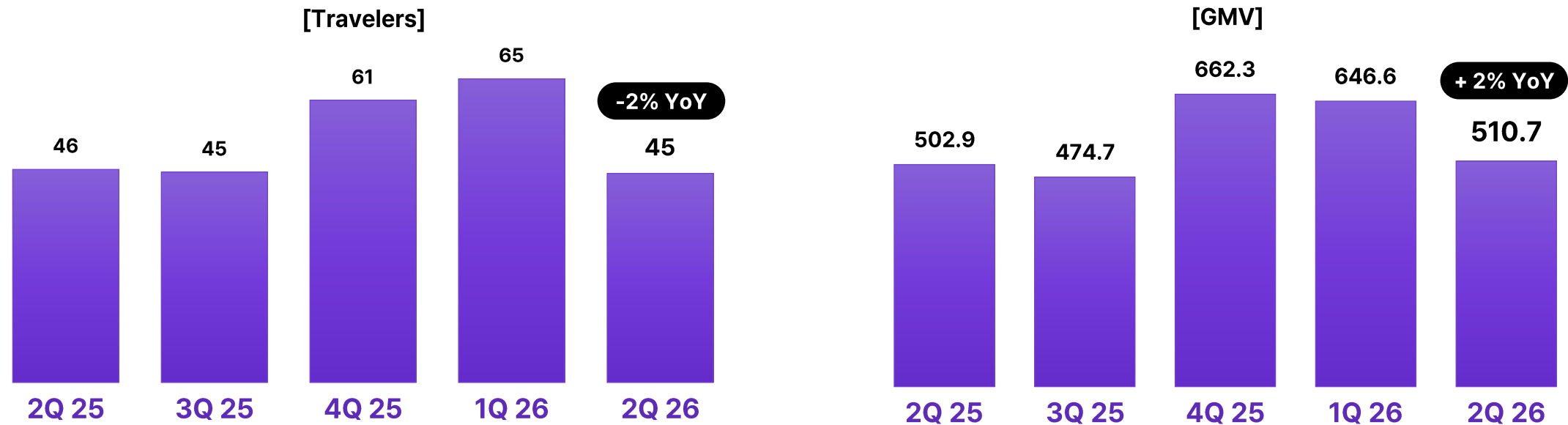
(Source: Ministry of Justice)

Package Tour Customers

- **Q2 Package Travelers: 450,000 (-2% YoY)**
Details: 1) Overall travel demand weakened by war-driven fuel surcharge increases.
2) Travelers to China and Japan continued differentiated growth, increasing by 15% and 7% YoY, respectively.
- **Q2 Package GMV: KRW 510.7Billion (+2% YoY)**
Details: 1) Higher ASP driven by fuel surcharge increases.

Customer Trend for Package Tours

Unit: Travelers (10K) & GMV (B KRW)



(Package Tours = Full Packages & Semi-Packages)

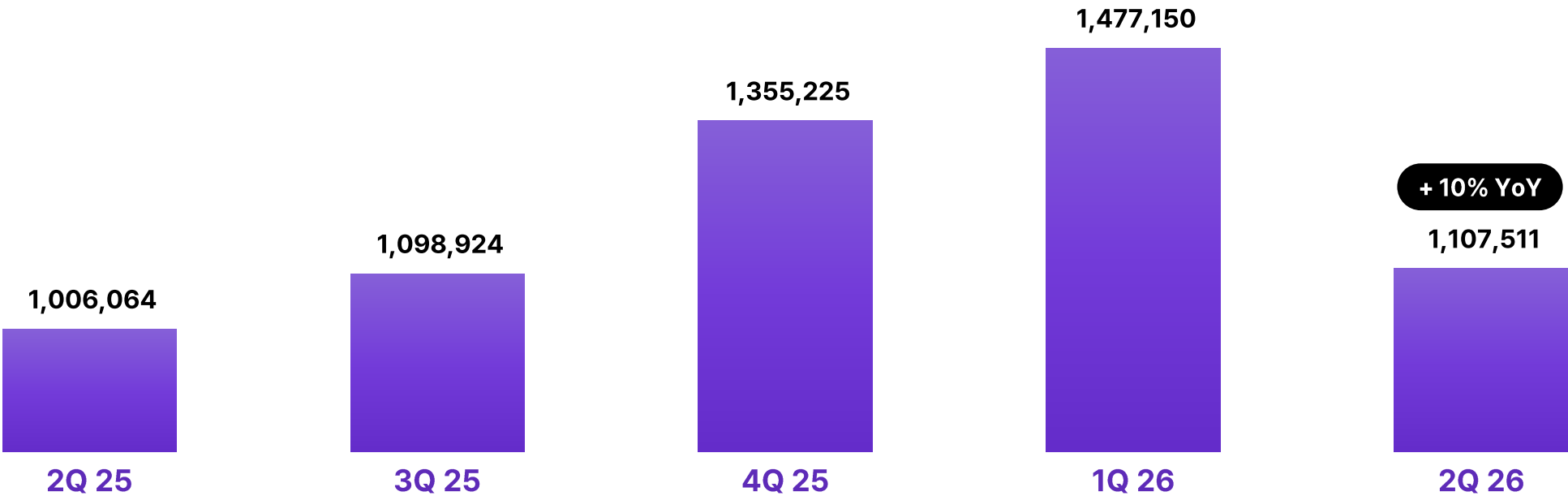
FIT Customers

- Q2 FIT Customers: 1.11Million (+10% YoY)

Details: 1) Growth driven by increased flight and hotel sales centered on Japan and China.
2) Continued steady growth in FIT performance supported by diversified product supply and enhanced online channel activation.

Customer Trend for FIT

FIT Customers(Flight Tickets, Hotels, Local Tickets etc.)

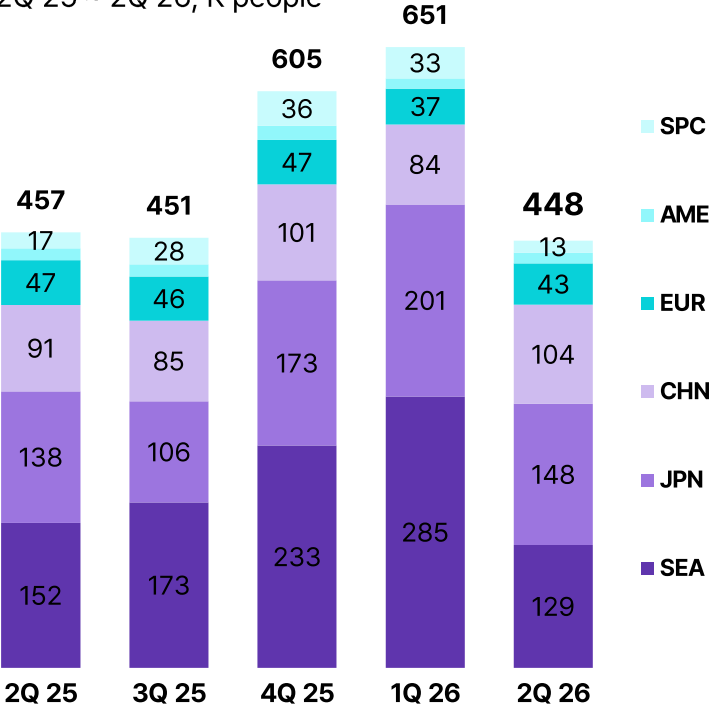


(FIT Customers = Outbound (from Korea) and cross-border flight bookings, hotel bookings, and local tickets)

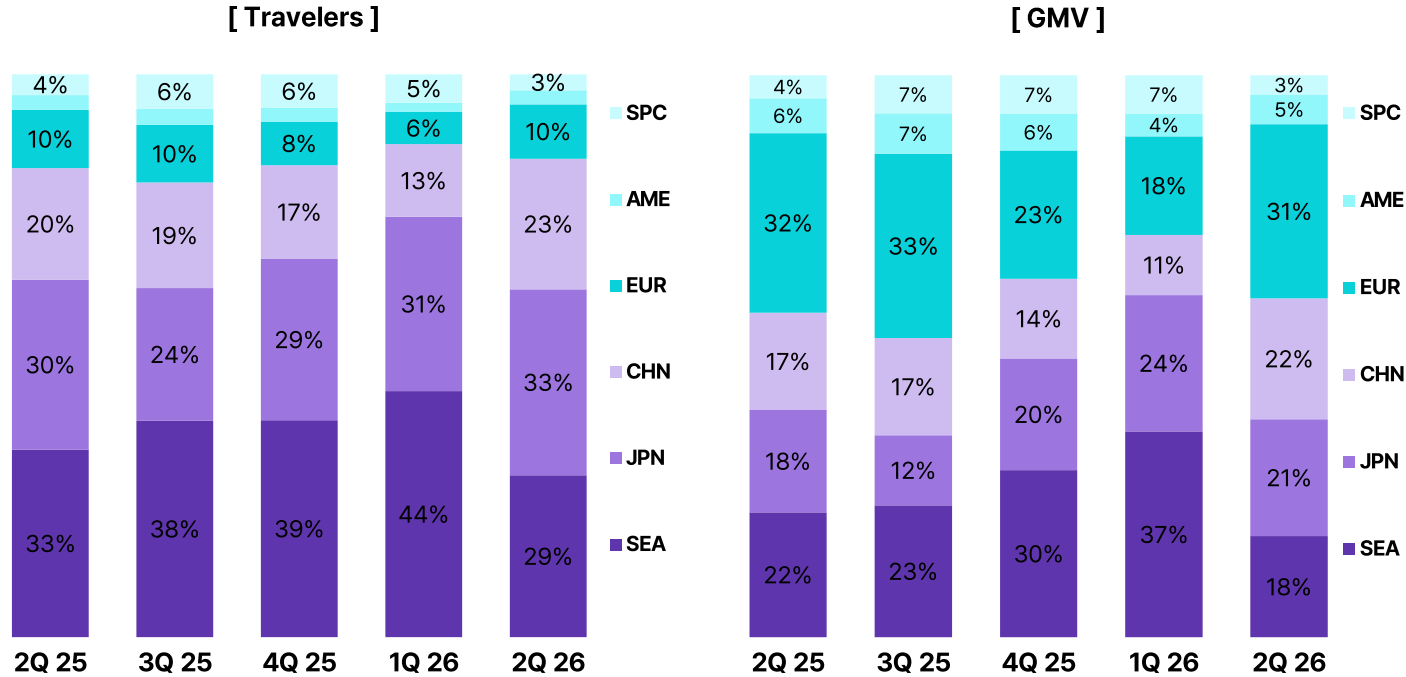
Package Tour Trends by Region

- **Growth led by short-haul regions, with limited fuel surcharge impact**
- **Travelers to China up 15% YoY**
Details: 1) Limited impact from fuel surcharge increase, 2) Emergence of pent-up travel demand accumulated since 2016,
3) Successful supply diversification via new destination development, 4) Chinese government policy to attract inbound tourists (e.g., visa exemptions)
- **Travelers to Japan up 7% YoY**
Details: 1) Limited impact from fuel surcharge increase, 2) Continued impact of the weak Yen,
3) Expansion of airline seat supply, 4) Indirect benefit as Chinese travelers turn away from Japan

Package Tour Travelers by Region
2Q 25 ~ 2Q 26, K people



Package Tour Distribution by Region
2Q 25 ~ 2Q 26, %

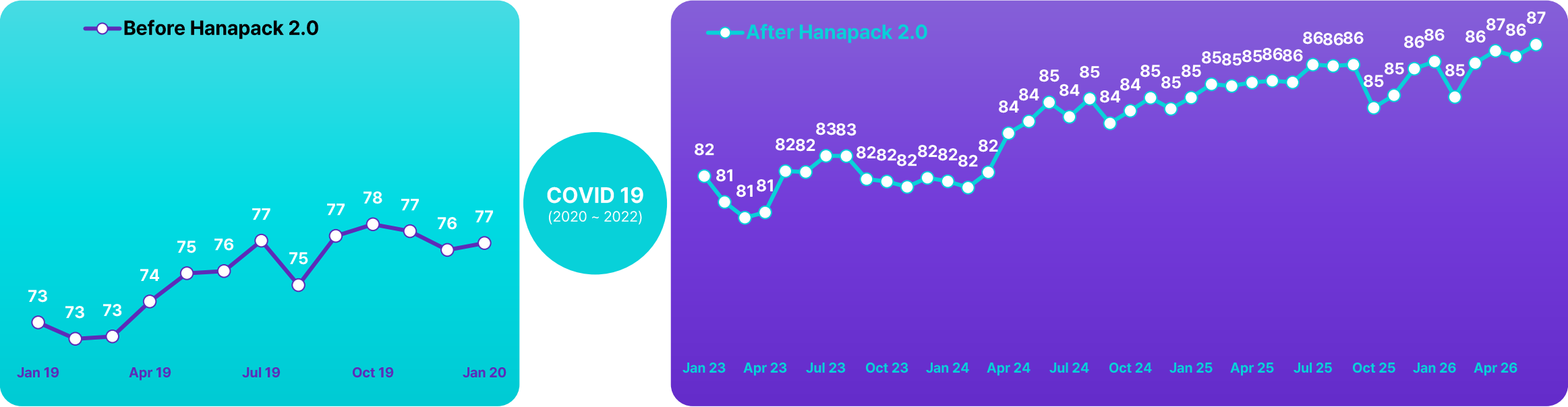


Customer Satisfaction Trends

- **Q2 2026 HCSI for Overall PKG Satisfaction averaged 87 points**
Details: Prior to the 2019 launch of Hanapack 2.0, HCSI for overall PKG satisfaction remained below 80.
Since the launch, the index has consistently stayed above 80, reflecting a structural upgrade in satisfaction.
- **Comprehensive package upgrades via Hanapack 2.0 successfully drove satisfaction growth**
Details: Satisfaction surged by removing group shopping/extra tips and upgrading both accommodations and meals.

HCSI Comparison for Overall PKG Satisfaction: Before and After Hanapack 2.0 Launch

Before Hanapack 2.0 (JAN 2019 – JAN 2020) vs After Hanapack 2.0 (JAN 2023 – JUN 2026), HCSI* Score

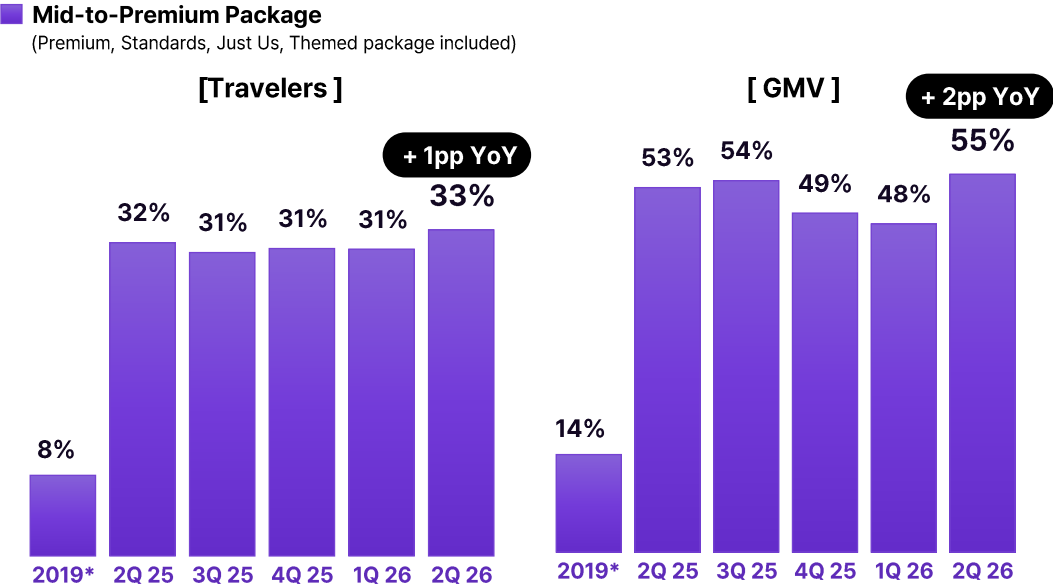


*HCSI (Hanatour Customer Satisfaction Index): Our proprietary overall satisfaction survey encompassing customers' intention to repurchase the product and their likelihood to recommend

Mid-to-Premium Packages

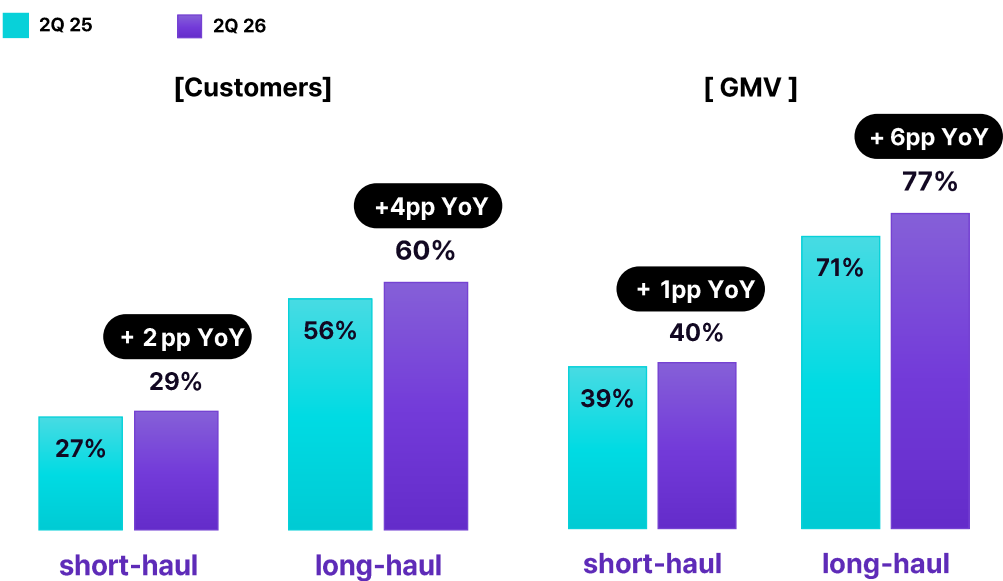
- Q2 2026 mid-to-premium package shares maintained above 33% in traveler volume.
- Mid-to-premium package shares hit 55% in GMV (+2pp YoY), **all-time high**
- Mid-to-premium packages accounted for approximately 60% of mid-to-long haul package customers(+4pp YoY) and approximately 77% of GMV(+6pp YoY).

Share of Mid-to-Premium Packages
Travelers & GMV, %



* Based on mid-range to premium package tours before the release of Hanapack2.0

Mid-to-Premium Shares by Short & Long-Haul
Travelers & GMV, %



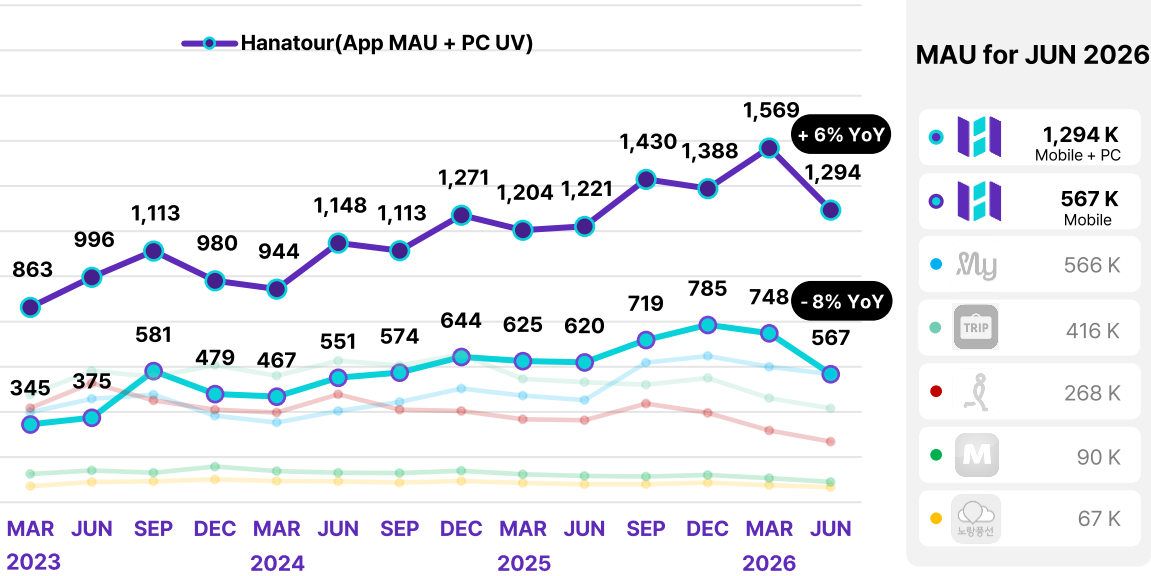
(Short-Haul: SEA, Japan, China)
(Long-Haul: Europe, America, SPC)

Online User Trends

- JUN 2026 Mobile App MAU hit 570,000 (-8% YoY)
- Total Online Users (App MAU + PC UV) hit 1,290,000 (+6% YoY)
Details: 1) Increased inflow of FIT customers driven by the reduction in fuel surcharges.2) Expanded demand from the summer peak season.
- Steady user growth driven by mobile-centric content and enhanced PC web convenience
- Total online membership reached 9.6 million as of Q2 2026 (+9% YoY)

Hanatour Online User Traffic

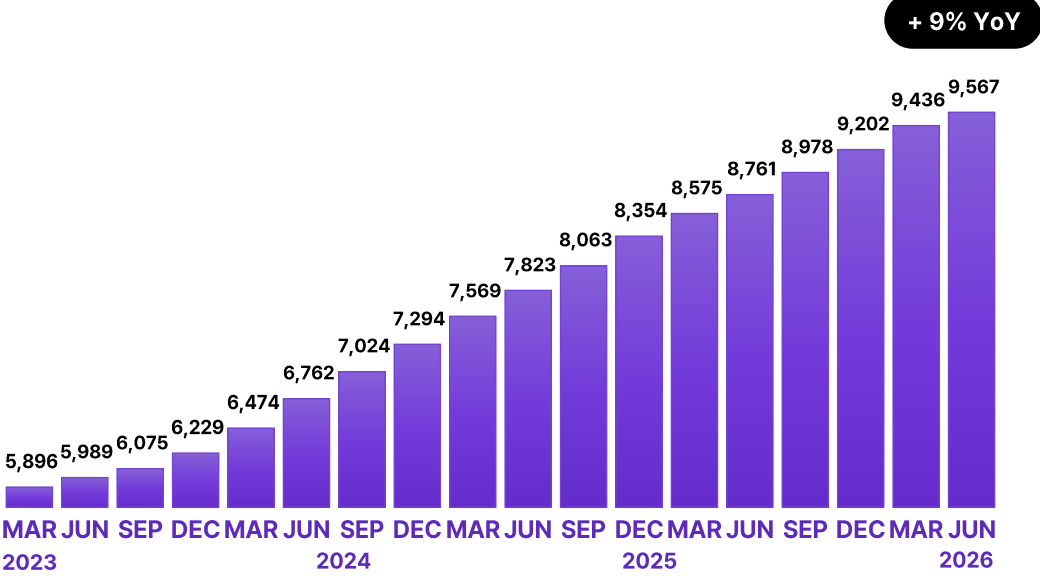
MAR 2023 ~ JUN 2026, Amplitude, Mobile Index – Comprehensive Travel Agency Category, thousand people



(Source: Hanatour – Amplitude Data, Others – Mobile Index)

Hanatour Online Membership

MAR 2023 ~ JUN 2026, K people



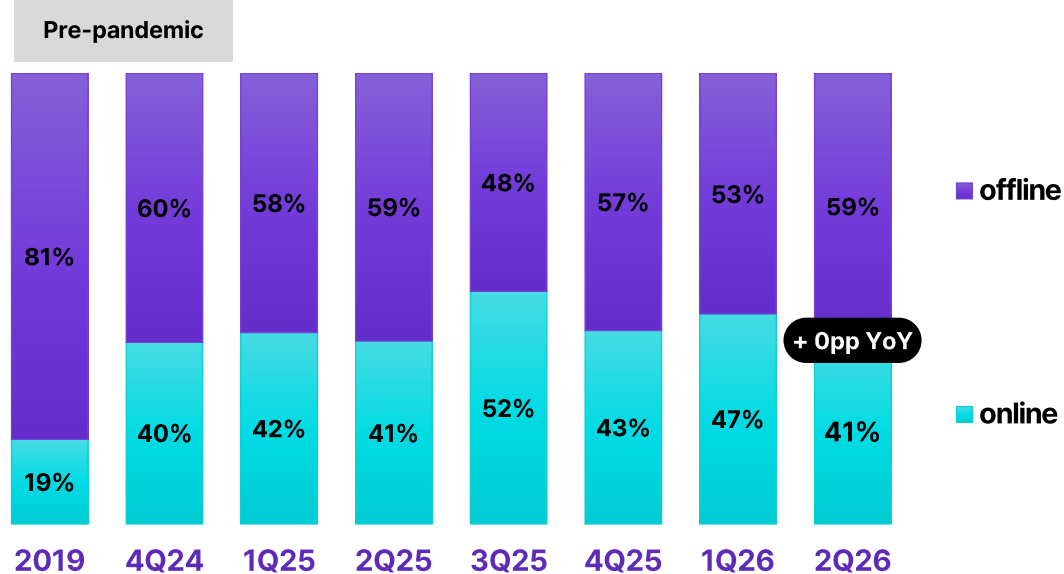
(Source : Hanatour)

Channel Distribution of Outbound Package Tours

- Q2 PKG online channel shares rose YoY to 41% in travelers and 36% in GMV
- Online shares surged vs. pre-COVID on digital growth and consumer shifts
- Higher online shares (with lower commission rates) led to improved profitability

Customer Breakdown by Channel

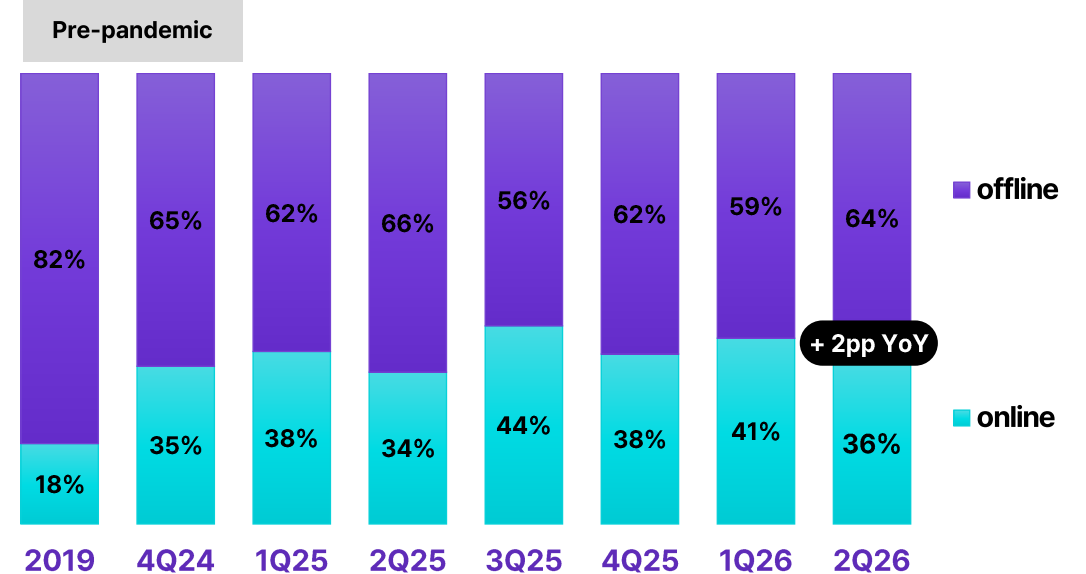
2018 ~ 2Q 26, %



(Source: Hanatour)

GMV Breakdown by channel

2018 ~ 2Q 26, %



(Source: Hanatour)



Consolidated Statement of Financial Position

(Unit : B KRW)

	2024	2025	2026 1Q	2026 2Q		2024	2025	2026 1Q	2026 2Q
Assets					Liabilities				
Current Assets	480.4	468.2	473.4	394.8	Current Liabilities	383.1	377.5	399.5	316.5
Cash&Cash Equivalents	105.7	81.7	93.1	105.4	Account Payable	84.4	67.1	112.7	86.3
Short-term Deposits	163.2	196.7	174.8	132.9	Other Payables	47.2	50.0	40.9	38.1
Trade Receivable	62.7	72.2	66.3	63.1	Current Tax Liabilities	0.9	2.0	0.4	0.8
Other Receivables	17.9	9.2	10.6	7.7	Advances for Travel Product	197.1	199.0	166.0	130.3
Current Finance Lease Receivables	0.9	0.8	1.0	0.8	Advance Customers	15.8	16.8	16.3	15.8
Inventories	70.1	46.2	28.4	22.4	Short-term Borrowings	4.2	0.4	0.5	0.5
Advance Payments	47.1	46.2	83.4	45.4	Current Long-term Debt	1.8	0.6	0.7	0.7
Other Current Assets	4.3	4.7	4.8	5.4	Current Portion of Finance Lease Liabilities	16.7	17.1	17.1	19.3
Other Financial Assets	7.9	10.0	10.1	11.0	Current Provisions	1.1	8.0	10.4	10.2
Current Tax Assets	0.5	0.6	0.7	0.6	Other Current Financial Liabilities	2.6	2.6	21.0	2.8
Non-Current Assets	188.4	189.3	196.6	197.3	Other Current Liabilities	11.4	13.8	13.7	11.8
Long-term Other Receivables	1.2	1.0	1.1	1.1	Non-Current Liabilities	105.1	112.9	111.9	109.4
Non-current finance lease receivables	0.5	0.0	0.0	0.0	Long-term Provisions for Employees	0.8	1.2	1.2	1.3
Other non-current assets	0.6	0.5	0.4	0.3	Long-term Borrowings	3.7	1.4	1.3	1.1
Other Non-Current Financial Assets	12.7	10.0	12.3	12.5	Non-Current Finance Lease Liabilities	96.2	90.0	91.4	89.7
Investment Property	0.8	0.7	2.2	2.2	Non-Current Provisions	0.4	15.6	13.2	13.3
Property, Plant and Equipment	12.4	12.0	11.2	11.4	Other Non-Current Financial Liabilities	0.1	0.1	0.1	0.1
Intangible Assets	9.1	9.4	9.1	8.9	Other Non-Current Liabilities	4.0	4.7	4.7	3.9
Right-of-Use Assets	90.6	91.0	91.7	92.4	Total Liabilities	488.3	490.4	511.4	425.9
Financial Instrument(FVTNI)	2.2	1.2	1.2	0.2	Equity				
Financial Instrument(FVTOCI)	1.1	1.1	1.1	1.0	Equity Attributable to Owners of Parents	174.9	147.5	137.3	142.7
Investments in Subsidiaries, Associates	0.0	1.5	5.3	5.3	Issued Capital	8.0	8.0	8.0	8.0
Deferred Tax Assets	57.3	60.7	61.0	61.9	Other Paid-up Capital	(7.1)	3.5	(11.7)	(9.1)
Total Assets	668.8	657.5	670.0	592.1	Elements of Other Stockholder's Equity	3.7	3.5	4.8	5.5
					Retained Earnings	170.3	132.6	136.3	138.3
					Non-Controlling Interests	5.7	19.6	21.2	23.5
					Total Equity	180.5	167.1	158.6	166.2
					Total Equity and Liabilities	668.8	657.5	670.0	592.1

Separate Statement of Financial Position

(Unit : B KRW)

	2024	2025	2026 1Q	2026 2Q		2024	2025	2026 1Q	2026 2Q
Assets					Liabilities				
Current Assets	384.0	359.0	368.6	280.1	Current Liabilities	325.8	321.9	355.7	268.8
Cash & Cash Equivalents	58.8	32.2	43.0	46.6	Account Payable	73.7	58.0	107.0	77.2
Short-term Deposits	143.1	172.9	152.9	113.0	Other Current Payables	29.9	33.8	33.1	28.8
Trade Receivable	45.7	51.4	48.4	41.6	Advances for Travel Products	188.0	189.9	155.9	120.4
Other Receivables	18.9	10.4	13.2	8.7	Advances Customers	15.6	16.7	16.2	15.6
Finance Lease Receivables	1.9	1.5	1.5	1.1	Finance Lease Liabilities	7.1	6.3	5.9	8.5
Inventories	69.7	45.4	28.1	22.0	Current Provisions	1.0	4.4	6.8	7.3
Advance Payments	39.9	36.2	72.4	36.9	Other Current Liabilities	8.2	10.5	10.5	8.8
Other Current Assets	2.7	2.9	3.0	3.4	Other Current Financial Liabilities	2.3	2.3	20.4	2.3
Other Current Financial Assets	2.8	5.5	5.3	6.2	Non-Current Liabilities	3.5	18.8	16.5	15.5
Tax Assets	0.5	0.5	0.7	0.5	Non-Current Provisions for Employee Benefits	0.6	1.1	1.1	1.1
Non-Current Assets	108.8	106.0	109.7	114.4	Non-Current Finance Lease Liabilities	2.7	1.3	1.4	1.1
Long-term Other Receivables	2.5	1.7	1.6	1.5	Non-Current Provisions	0.1	15.3	12.9	13.0
Non-current Finance Lease Receivables	1.2	0.0	0.0	0.0	Other Non-Current Financial Liabilities	0.1	0.1	0.1	0.1
Other Non-Current Assets	0.2	0.4	0.3	0.2	Other Non-Current Payables	0.0	1.0	1.0	0.2
Other Non-Current Financial Assets	4.1	1.6	1.7	1.8	Total Liabilities	329.3	340.6	372.2	284.4
Property, Plant and Equipment	1.5	1.5	2.2	2.8	Equity				
Intangible Assets	5.0	5.8	5.7	5.7	Issued Capital	8.0	8.0	8.0	8.0
Right-of-Use Assets	8.9	6.9	6.2	8.6	Other Paid-up Capital	(20.5)	(9.9)	(26.2)	(26.2)
Financial Instrument(FVTNI)	2.2	1.2	1.2	0.2	Elements of other stockholder's equity	(0.0)	(0.0)	(0.0)	(0.0)
Financial Instrument(FVTOCI)	1.0	1.0	1.0	1.0	Retained Earnings	176.0	126.3	124.3	128.4
Investments in Subsidiaries	28.9	32.3	32.3	33.8	Total Equity	163.4	124.3	106.1	110.1
Investments in Associates	0.1	1.5	5.3	5.3	Total Equity and Liabilities	492.7	465.0	478.2	394.5
Deferred Tax Assets	53.2	52.0	52.0	53.3					
Total Assets	492.7	465.0	478.2	394.5					



Consolidated Profit & Loss

(Unit : B KRW)

	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26
Operating Revenue (Net Sales)	183.3	131.7	159.4	142.2	616.6	168.5	119.9	123.3	175.2	586.9	174.8	115.4
Overseas Tours Sales Commission*	92.9	72.3	77.1	81.7	323.9	80.2	75.5	67.1	101.7	324.5	87.3	68.3
Revenue from Goods Sold**	61.2	30.0	52.1	29.0	172.3	55.1	12.6	21.1	37.7	126.4	48.5	15.1
Revenue from Hotel Operation	5.2	5.3	6.6	6.3	23.4	6.6	6.7	7.8	7.9	29.0	6.8	5.6
Revenue from Bus Service	4.6	4.9	3.6	5.2	18.3	4.9	5.4	3.8	5.7	19.9	4.5	4.5
Others	19.5	19.2	19.9	20.1	78.7	21.7	19.7	23.5	22.2	87.1	27.7	22.0
Operating Expense	161.7	128.0	147.4	128.6	565.7	156.2	110.3	115.0	147.8	529.3	158.1	110.0
Labor	34.0	28.0	31.4	31.9	125.4	33.1	33.4	31.0	34.9	132.4	34.5	32.4
Sales Commission	27.2	24.4	23.6	25.0	100.3	27.5	25.3	22.0	30.4	105.3	31.7	25.5
Other Commission	17.1	15.8	17.1	18.6	68.6	18.2	16.4	18.4	19.6	72.5	18.9	14.6
Marketing	6.6	7.9	7.8	9.2	31.5	7.4	7.6	7.9	9.0	32.0	8.0	6.1
D&A	6.8	6.8	7.0	7.0	27.6	7.1	5.7	5.9	5.8	24.6	6.3	6.2
Purchase Cost	62.0	29.8	52.0	29.0	172.9	54.7	12.7	21.0	37.4	125.8	48.5	14.8
Bad Debt Expense	(0.3)	5.5	0.0	(1.5)	3.7	(1.0)	(1.0)	(0.3)	(0.1)	(2.5)	0.8	0.3
Others	8.2	9.8	8.3	9.5	35.8	9.2	10.1	9.1	10.7	39.1	9.4	10.0
Operating Profit	21.6	3.7	12.0	13.6	50.9	12.3	9.7	8.3	27.4	57.6	16.8	5.4
Other Income	5.5	12.3	3.8	9.7	31.3	5.5	8.8	3.5	9.5	27.3	12.2	3.5
Other Expenses	1.9	3.2	1.3	6.6	13.0	2.4	5.0	1.9	27.4	36.7	2.7	1.9
Pretax Income	25.2	12.8	14.5	16.7	69.3	15.3	13.5	9.9	9.6	48.3	26.2	7.0
Income Taxes	1.1	0.2	0.9	(1.8)	0.4	1.2	2.5	0.6	(3.9)	0.3	0.9	(0.0)
Net Income	24.2	12.6	13.6	48.7	99.1	14.4	11.1	9.2	13.4	48.1	25.3	7.1
Controlling Interest	21.4	8.6	11.4	40.1	81.5	11.9	8.3	7.7	4.0	31.9	22.8	4.9
Non-controlling Interest	2.8	4.0	2.2	8.6	17.6	2.5	2.9	1.5	9.4	16.2	2.5	2.1

(*included Airline Ticket Sales Commission)

(**Chartered flights, etc.)

Note: Discontinued operations are not presented as a separate line item.



Separate Profit & Loss

(Unit : B KRW)

	1Q 24	2Q 24	3Q 24	4Q 24	FY 24	1Q 25	2Q 25	3Q 25	4Q 25	FY 25	1Q 26	2Q 26
Operating Revenue (Net Sales)	157.8	106.6	134.6	114.8	513.8	142.2	94.0	99.7	145.0	480.8	147.8	90.8
Overseas Tours Sales Commission	82.7	62.4	68.3	70.3	283.7	70.5	65.5	59.2	90.0	285.2	76.8	58.4
Revenue from Goods Sold**	60.6	29.6	51.8	28.9	171.0	54.8	12.5	20.9	37.4	125.7	47.7	14.9
Airline Ticket Sales Commission	0.9	1.0	0.9	1.2	3.9	0.9	1.4	1.0	1.1	4.4	1.5	0.9
Other Sales	13.6	13.6	13.6	14.4	55.1	16.0	14.6	18.6	16.5	65.6	21.8	16.5
Operating Expense	143.2	107.9	128.5	108.9	488.6	136.3	89.5	94.2	127.7	447.8	136.9	90.0
Labor	22.4	16.5	19.8	20.1	78.8	20.6	21.5	19.1	22.6	83.8	21.5	20.1
Sales Commission	29.7	26.9	26.4	27.5	110.5	30.2	27.6	24.0	33.2	115.0	34.4	27.5
Other Commission	16.5	15.2	16.1	17.6	65.4	17.2	15.2	17.1	18.5	67.9	18.2	14.4
Marketing	5.8	7.1	6.9	8.3	28.1	6.6	7.0	7.2	8.3	29.1	7.3	5.8
D&A	3.9	3.8	3.9	3.8	15.4	3.8	2.4	2.6	2.6	11.4	2.9	2.8
Purchase Cost	61.4	29.5	51.7	28.9	171.5	54.5	12.6	20.9	37.1	125.1	47.8	14.7
Bad Debt Expense	(0.1)	4.1	(0.4)	(1.8)	1.8	(1.1)	(1.5)	(0.8)	0.9	(2.4)	0.2	(0.2)
Others	3.7	4.8	4.0	4.5	17.0	4.5	4.8	4.3	4.4	18.0	4.5	4.8
Operating Profit	14.6	(1.3)	6.1	5.8	25.2	5.9	4.5	5.4	17.3	33.1	10.9	0.8
Other Income	7.6	5.3	3.4	24.9	41.3	6.7	4.8	2.5	3.1	17.1	6.8	3.1
Other Expenses	1.0	1.1	0.0	5.5	7.5	1.0	3.3	0.5	22.7	27.5	1.0	0.8
Pretax Income	21.2	2.9	9.5	25.3	58.9	11.6	6.0	7.4	(2.3)	22.7	16.6	3.1
Income Taxes	0.8	(0.5)	0.7	(2.1)	(1.2)	0.5	1.6	0.3	0.4	2.8	0.6	(1.0)
Net Income	20.4	3.5	8.8	27.4	60.1	11.1	4.3	7.1	(2.7)	19.9	16.1	4.1

(*From 2018, chartered flight sales and expenses, which used to be recognized as COGs, started to be recognized based on gross numbers by reflecting K-IFRS 1115.)

(**Chartered flights, etc.)



Hanatour