

Zoomcar

Q2 2024

Earnings Call

November 2024



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Our Leadership Team



Hiroshi Nishijima

Interim Chief Executive Officer

Hiroshi Nishijima joined Zoomcar in 2022 as COO and took on the role of interim CEO in 2024. Mr. Nishijima has a decade of experience in leadership positions in automotive marketplace businesses like Grab (Nasdaq; 14.38B market cap)



Shachi Singh

General Counsel

Shachi Singh has been with Zoomcar for half a decade and took on the role of General Counsel in 2023. Prior to Zoomcar, she was practicing as a private equity / venture capital and M&A lawyer at leading law firms in India.



Sachin Gupta

Interim Chief Financial Officer

Sachin Gupta joined Zoomcar in 2019 and is currently the interim CFO since 2024. Mr. Gupta has over 12 years of experience in the finance industry with organizations like Amazon & AGS Transact Technologies Limited. He is also a qualified Chartered Accountant and Company Secretary in India.



Vishal Ramrakhyani

Head of Engineering

Vishal Ramrakhyani has been working with Zoomcar for more than 7 years and is currently the SVP and Head of Engineering since 2022. Mr. Ramrakhyani has more than a decade of experience in building marketplaces and scaling large engineering teams.

Q2 2024 Highlights

Record Quarterly Contribution Profit of \$1.21mn (vs Loss of \$0.12mn, Q2 2023)

- Improved customer experience as our top priority
- Boosted Guest repeat bookings and improved Host retention
- Led to optimization of marketing spends, cash incentives and discounts

Our Focus Is To Grow the Number of Bookings

- Bringing in more new Guests and achieving more frequent repeat usage

Raised \$9.15mn on 5th November

- In the process of raising more funds



Financials Overview

Operational and Financial Measures

	Q2 2024	Q2 2023	YoY % Change
Operating Metrics			
Number of Bookings	105,160	97,970	7%
GBV (\$mn)	6.12	6.75	-9%
Active High Quality Cars (4.5+ Out of 5 Ratings)	5,830	*5,520	6%
Average Guest Trip Rating (Out of 5)	4.63	**4.16	
Financial Measures (\$mn)			
Revenue	2.25	2.68	-16%
Loss from Operations	1.57	4.30	63%
Net Loss Attributable to Shareholders	-3.35	-12.40	73%
Contribution Profit	1.21	(0.12)	-
(As a percentage of Revenue)	54%	-5%	-
Adjusted EBITDA	-1.47	-3.87	62%

*Active high quality cars 5.520 is for the quarter ended June 30, 2024 since we recently started tracking this Matrix.

**We starting capturing the Average Guest trip rating beginning of the quarter ended March 31,2024 and hence the rating of 4.16 is for the quarter ended March 31, 2024 which improved to 4.7 during the quarter ended June 30,2024.



Appendix: GAAP to Non GAAP Adjustment

Contribution Profit/Loss

	For the Three Months Ended Sep 30,		For the Six Months Ended Sep 30,	
	2024	2023	2024	2023
Net revenue	\$ 2,246,897	\$ 2,681,008	\$ 4,487,882	\$ 5,295,626
Cost of revenue	1,213,422	2,737,486	2,725,711	6,348,468
Gross Profit/(Loss)	1,033,475	(56,478)	1,762,171	(1,052,842)
Add: Depreciation and amortization in COR	74,306	210,435	149,179	419,370
Add: Stock-based compensation in COR	-	15,526	-	83,035
Add: Overhead costs in COR (rent, software support, insurance, travel)	145,346	306,403	350,321	739,295
Less: Host Incentives and Marketing costs (excl. brand marketing)	45,361	598,578	594,744	1,478,093
Less: Host incentives	30,242	145,210	77,864	275,025
Less: Marketing costs (excl. brand marketing)	15,119	453,368	516,880	1,203,048
Contribution Profit / (Loss)	1,207,766	(122,692)	1,666,927	(1,289,235)
Contribution margin	54%	-5%	37%	-24%

Adjusted EBITDA

	For the Three Months Ended Sep 30,		For the Six Months Ended Sep 30,	
	2024	2023	2024	2023
Net Loss	\$ (3,351,976)	\$ (12,402,287)	\$ (5,883,554)	\$ (41,183,419)
<u>Add / (deduct)</u>				
Stock-based compensation	-	173,693	-	617,905
Depreciation and amortization	101,809	255,126	215,136	510,607
Finance costs	2,160,178	8,363,800	2,320,963	29,884,357
Finance costs to related parties	-	12,915	-	25,777
Other income, net	(28,006)	(271,497)	(1,031,781)	(522,716)
Other income from related parties	-	(1,626)	-	(5,676)
Gain on troubled debt restructuring	(352,447)	-	(352,447)	-
Adjusted EBITDA	\$ (1,470,442)	\$ (3,869,876)	\$ (4,731,683)	\$ (10,673,165)



Strategy

Solving Fundamental Problems of India's Car Ownership

For Hosts



Gaurav,
City of Bengaluru

Side income to cover cost of car ownership



Arvind,
City of Delhi

Entrepreneur with 15 cars. Zoomcar is my main income

Supply
Cars

Zoomcar

For Guests



Lavanya,
City of Chennai

Buying a car is expensive

Drive
Cars



Abhinav,
City of Mumbai

Growing travel needs for leisure and business

India's Attractiveness as a Car Sharing Marketplace

5th Largest Economy
in the World



1.44
billion

Population of India¹

65.2%
population

Projected to be
working age by 2031²

8.2%
growth

In GDP in 2023 to
2024³

Low Car Ownership...



0.1
India⁴

vs

2.1
US⁵



Registered cars / household

... Due to Affordability



3.7
India⁶

vs

0.7
US⁷



New car price / GDP per capita

Strong Digital Penetration



0.7
India⁸

vs

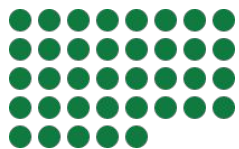
0.9
US⁹



Internet users / population

¹. as of 2023 | ². Precursor to census 2024 report | ³. YoY growth | ⁴. Registered cars per household India = India cars - 38M, FADA/India households 302M, Global data | ⁵. Registered cars per household US = US cars - 278M, Forbes / US households - 131M | ⁶. Most sold car India -Suzuki Swift priced at \$10,100 on Cardekho / India GDP of \$2697 - IMF.org | ⁷. Most sold car in US - Ford F-150 priced at \$58,805 / US GDP - Worldbank | ⁸. Internet users India - 1.05B, TRAI / India pop - 1.45B, knowindia.gov | ⁹. Internet users US - 331M statista / US pop - 337M, census.gov

Zoomcar is India's Largest Self-Drive Car-Sharing App



143

Employees



99

Cities



10M

Guests



25K+

Cars on
marketplace



90%

Brand awareness

¹Self-drive car-sharing is where a guest books a host's car to drive by him/herself without a third party driver

²Decoding Zoomcar's Brand Health in the Self-Drive Car Rental Ecosystem report by Kantar 2023

Focus Areas in 2024

Restructuring

1. Cost optimization

Booking level contribution margin
April: \$-3.5 → June: \$11.5

Completed

2. Quality improvement

Average trip rating
April: 4.16 → June: 4.70

Completed

3. Debt restructuring

An initiative to reduce balance sheet stress

On Track*

Growth

4. From 31 cities to 99 cities

To enable organic growth

Completed

5. Access to vehicles

Investment in supply growth

On Track*

6. Value added services

Providing value added services to Guests through product improvement

On Track*

* On track compared to internal target / timeline

Quality Improvement

Completed

Guest Favourite

4.72 ★ 32 Trips

Renault Triber 2021

Manual • Petrol • 7 Seats

9.7 km away ₹240/hr

Active FASTag ₹43,920 excluding fees

Get additional 20% discount

Cataloging Engine



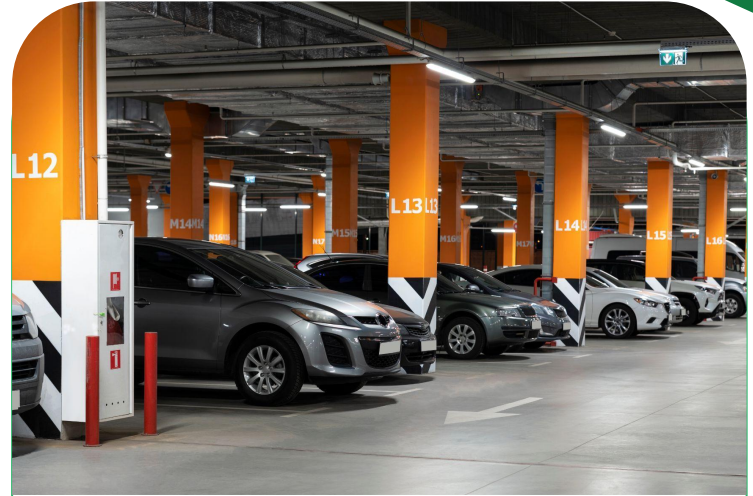
Customer Experience

Improving Access to Vehicles

On Track



**Zoomcar
Fulfilment Centre**

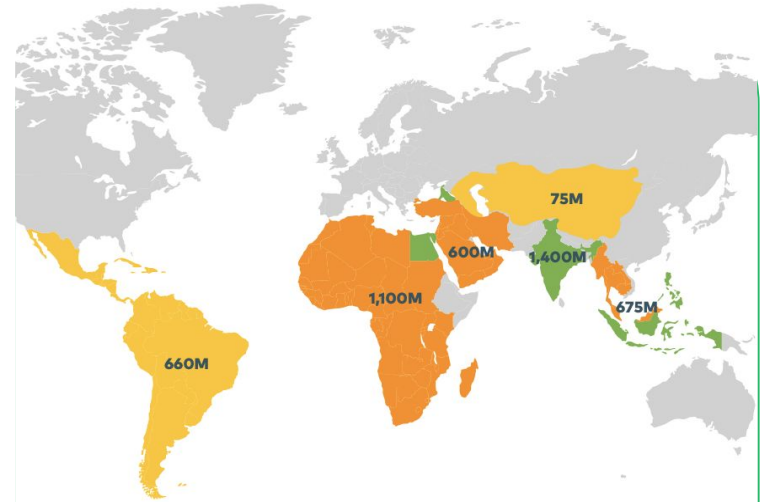


**Onboarding
fleet companies
as Hosts**

Beyond 2024 - Opportunities for Growth



Corporate Guest



Emerging Markets



Q&A

Questions

Q. What is the key growth driver?

Q. How much cash is sufficient to sustain the operation?

Q. What does Zoomcar do to manage the debts?