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(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

Stock Codes: 3690 (HKD counter) and 83690 (RMB counter)

ANNOUNCEMENT OF THE RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2026

The Board of Directors (the "**Board**") of Meituan 美团 (the "**Company**") is pleased to announce the unaudited consolidated results of the Company for the three months ended September 30, 2026.

In this announcement, "we", "us", or "our" refers to the Company.

HIGHLIGHTS

Financial Summary

	Unaudited Three Months Ended				
	September 30, 2026		September 30, 2025		
	Amount	**As a percentage of revenues**	Amount	As a percentage of revenues	Year-over-year change
	(RMB in thousands, except for percentages)				
Revenues	**115,555,935**		95,061,955		21.6%
Operating profit/(loss)	**2,740,622**	**2.4%**	(19,759,350)	(20.8%)	nm
Profit/(loss) for the period	**2,070,515**	**1.8%**	(18,632,088)	(19.6%)	nm
Non-IFRS Accounting Standards measures[2]:					
Adjusted EBITDA	**4,580,551**	**4.0%**	(14,841,897)	(15.6%)	nm
Adjusted net profit/(loss)	**1,850,333**	**1.6%**	(16,009,634)	(16.8%)	nm

[1] Within the tables in this announcement, dashes indicate that the number is zero and 'nm' stands for not meaningful.

[2] See the section entitled "Reconciliation of Non-IFRS Accounting Standards Measures to the Nearest IFRS Accounting Standards Measures" for more information about the non-IFRS Accounting Standards measures.

Financial Information by Segment

	Unaudited Three Months Ended September 30, 2026			
	Core Local Commerce	**New Initiatives**	**Unallocated items[3]**	**Total**
	(RMB in thousands)			
Revenues:				
Delivery services	**28,874,193**	**951,783**	**–**	**29,825,976**
Merchant services	**43,407,462**	**2,945,482**	**–**	**46,352,944**
Product sales	**4,261,206**	**26,870,218**	**–**	**31,131,424**
Others (including interest revenue)	**1,739,607**	**6,505,984**	**–**	**8,245,591**
Total revenues	**78,282,468**	**37,273,467**	**–**	**115,555,935**
Cost of revenues	**(47,773,760)**	**(29,943,430)**	**(154,276)**	**(77,871,466)**
Gross profit	**30,508,708**	**7,330,037**	**(154,276)**	**37,684,469**
Operating expenses	**(24,804,378)**	**(8,641,928)**	**(1,497,541)**	**(34,943,847)**
Operating profit/(loss)	**5,704,330**	**(1,311,891)**	**(1,651,817)**	**2,740,622**

	Unaudited Three Months Ended September 30, 2025			
	Core Local Commerce	New Initiatives	Unallocated items	Total
	(RMB in thousands)			
Revenues:				
Delivery services	23,038,435	–	–	23,038,435
Merchant services	40,125,800	1,760,916	–	41,886,716
Product sales	2,424,463	18,080,806	–	20,505,269
Others (including interest revenue)	1,432,010	8,199,525	–	9,631,535
Total revenues	67,020,708	28,041,247	–	95,061,955
Cost of revenues	(47,497,379)	(22,525,200)	(284,471)	(70,307,050)
Gross profit	19,523,329	5,516,047	(284,471)	24,754,905
Operating expenses	(33,594,339)	(6,793,956)	(4,125,960)	(44,514,255)
Operating loss	(14,071,010)	(1,277,909)	(4,410,431)	(19,759,350)

[3] Unallocated items mainly include (i) share-based compensation expenses, (ii) amortisation of intangible assets resulting from acquisitions, (iii) fair value changes of other financial investments at fair value through profit or loss, (iv) certain items in other gains/(losses), net, and (v) certain corporate-level expenses and others. They are not allocated to individual segments.

	Year-over-year change			
	Core Local Commerce	New Initiatives	Unallocated items	Total
	(Percentages %)			
Revenues:				
Delivery services	25.3	NA	NA	29.5
Merchant services	8.2	67.3	NA	10.7
Product sales	75.8	48.6	NA	51.8
Others (including interest revenue)	21.5	(20.7)	NA	(14.4)
Total revenues	16.8	32.9	NA	21.6
Cost of revenues	0.6	32.9	(45.8)	10.8
Gross profit	56.3	32.9	(45.8)	52.2
Operating expenses	(26.2)	27.2	(63.7)	(21.5)
Operating profit/(loss)	nm	2.7	(62.5)	nm

BUSINESS REVIEW

Company Financial Highlights

During the third quarter of 2026, our revenues increased by 21.6% to RMB115.6 billion from RMB95.1 billion for the same period of 2025. Total segment operating profit improved significantly to positive RMB4.4 billion, mainly driven by the profit recovery of the Core Local Commerce segment, with operating profit of RMB5.7 billion for the third quarter of 2026, as compared to an operating loss of RMB14.1 billion for the same period of 2025. Revenues of the New Initiatives segment increased by 32.9% year over year, while its operating loss remained stable at RMB1.3 billion, narrowing the segment operating loss margin from 4.6% to 3.5%. As a result, our adjusted EBITDA and adjusted net profit increased year over year to RMB4.6 billion and RMB1.9 billion for this quarter, respectively. The net operating cash inflow was RMB4.8 billion for the third quarter of 2026. We held cash and cash equivalents of RMB104.1 billion and short-term treasury investments of RMB53.4 billion as of September 30, 2026.

Company Business Highlights

Core Local Commerce

For the third quarter of 2026, segment revenue increased by 16.8% year over year to RMB78.3 billion. Operating profit reached RMB5.7 billion, with operating margin improving to 7.3% as the profitability of our on-demand delivery business remained on track for recovery.

During the third quarter of 2026, the food delivery industry reached an inflection point: average order value rebounded meaningfully year over year, the mix of low-priced orders continued to contract, and industry subsidies grew increasingly rational after the summer promotion season. These trends favor platforms with genuine operating strength, as our third-quarter performance clearly validated. Leveraging our comprehensive service and operating capabilities, we captured the summer peak season, with further improvements in both user mix and order mix as users engaged across increasingly diverse consumption scenarios. On the consumer side, we intensified our focus on differentiating the user experience. One-on-One Express Delivery ("一對一急送") extended its coverage to a broader user base and more consumption scenarios, with more consumers opting to pay for it. On the supply side, we continued to serve demand for value-for-money products through refined operations across formats such as Pin Hao Fan ("拼好飯") and Shen Qiang Shou ("神搶手"). To foster the industry's long-term healthy development, we assisted restaurant merchants in strengthening the three fundamentals of their business — product, store format, and AI innovation — by opening up user insights to guide product creation, introducing the next-generation Super Kitchen ("超級廚房") following Branded Satellite Stores ("品牌衛星店"), and providing an AI store manager for daily operations, serving chain brands and small restaurants alike. Our upgraded Prosperity Plan ("繁盛計劃") also fostered a healthier merchant ecosystem and increased the visibility of merchants committed to food safety. With respect to courier welfare, we advanced the nationwide rollout of the occupational injury insurance and pension subsidy programs while refining our critical illness care program.

Meituan Instashopping ("美团閃購") sustained healthy growth, further solidifying our position as consumers' preferred quick commerce platform. Repurchase rates and transaction frequency among existing users continued to rise, while our industry-leading service experience and extensive supply continued to attract new users. With industry infrastructure and fulfillment capabilities strengthening, the industry is entering a supply-driven growth stage. In collaboration with retailers and brands, we continued to launch products tailored to the quick commerce channel, such as

smaller pack sizes and single-use travel essentials. Alcohol and beverages, a category inherently compatible with quick commerce, was supported by dedicated infrastructure led by Waima Songjiu ("歪馬送酒") and maintained rapid growth. Our Branded Flagship InstaMarts ("品牌官旗閃電倉") enabled efficient brand distribution, while targeted product selection and IP collaborations around holiday gifting generated popular gift items and meaningful sales increases. We also partnered with hundreds of chain pharmacies and leading pharmaceutical enterprises to extend 24-hour pharmacy coverage to more lower-tier cities and remote areas.

Our in-store, hotel, and travel business sustained steady growth. Demand for local services remained broad and deep, yet consumers have grown more discerning: while price and value-for-money still factor into their choices, service quality and authentic experiences have assumed greater importance. Through our platform capabilities, we endeavored to enhance market recognition for quality supply, so that good products, quality craftsmanship, and great services become the foundation of merchants' long-term growth.

Over years of dedicated operations, we have progressively integrated the user experience with merchants' business operations across the complete journey from discovery and decision-making through transaction and fulfillment to repurchase. By integrating search with AI, we continued to iterate on our Must-Eat List ("必吃榜"), Must-Visit List ("必玩榜"), and Black Pearl Restaurant Guide ("黑珍珠指南"), complemented by offline events, helping users discover quality supply more efficiently and merchants acquire customers more precisely. Our direct booking and queue-and-order systems enhanced service predictability and fulfillment efficiency, while in-store smart ordering further leveraged AI to interpret user preferences, integrate with our membership system, and automatically redeem group-buy vouchers, enabling merchants to accumulate long-term digital assets spanning transactions, user reviews, and customer membership. Meituan Membership ("美团會員") constitutes another essential bridge between users and merchants: our higher-tier membership base exceeds 40 million, and joint membership programs with more than 2,000 brands continue to channel high-value new customers to merchants.

On the technology front, we continued to harness AI to elevate the user experience, empower merchant operations, and fortify our long-term competitive moats. On the consumer side, Xiaotuan ("小团") continued to advance in understanding complex consumption intentions and executing corresponding tasks — from intelligent service recommendations to order placement and reservation booking on users' behalf — establishing an end-to-end AI-powered consumption experience. For merchants, CatPaw ("妙手平台") serves as an AI workstation that draws on Meituan's accumulated industry know-how and operating data. It helps merchants diagnose operational issues and provides recommendations, while directly performing key tasks such as business analytics, review management and store inspections — moving AI from a tool that saves time at single touchpoints and simply offers advice to one that can carry tasks from start to finish. We also launched the Artisan Agent ("手藝人Agent") for the services retail industry, enabling practitioners to manage content publication and online operations more efficiently and to focus more on skill refinement and customer service.

New Initiatives

For the third quarter of 2026, revenues from the New Initiatives segment increased by 32.9% year over year to RMB37.3 billion. Operating loss narrowed quarter over quarter to RMB1.3 billion, and operating margin improved both year over year and sequentially to negative 3.5%.

In the third quarter, our grocery retail and Keeta businesses sustained high-speed growth alongside continuous efficiency improvements. Xiaoxiang Supermarket ("小象超市") accelerated its geographic expansion, operating in 85 cities as of quarter end with industry-leading GTV growth.

We continued to deepen supply chain development and enhance merchandising capabilities: private-label products contributed a meaningfully higher share of GTV quarter over quarter. More cities attained operational maturity and turned profitable as average order value rose consistently. We also steadily advanced our omnichannel strategy, with nine offline stores in operation, while Happy Monkey ("快樂猴"), our neighborhood grocery format, continued to expand its store network. As for Keeta, growth momentum remained robust with continuous efficiency enhancement: Hong Kong further improved its profit margin, the Middle East continued to register efficiency gains, Saudi Arabia achieved profitability for the entire quarter, and our operations in Brazil remained centered on São Paulo.

The solid progress achieved across our businesses this quarter stands as further testament to our longstanding capabilities and competitive edge in local services. We remain committed to our mission: "We help people eat better, live better". Adapting to the evolving macro environment and industry trends, we will continue to consolidate our market leadership, advance supply innovation, and embed AI into real-world consumption scenarios, while actively fulfilling our social responsibilities in food safety governance and courier welfare. We are dedicated to promoting the high-quality and sustainable development of the industry, and to creating lasting value for all our stakeholders.

The Third Quarter of 2026 Compared to the Third Quarter of 2025

The following table sets forth the comparative figures for the third quarter of 2026 and 2025:

	Unaudited Three Months Ended	
	September 30, 2026	September 30, 2025
	(RMB in thousands)	
Revenues	**115,555,935**	95,061,955
Including: Interest revenue	**585,658**	452,134
Cost of revenues	**(77,871,466)**	(70,307,050)
Gross profit	**37,684,469**	24,754,905
Selling and marketing expenses	**(27,023,213)**	(33,840,668)
Research and development expenses	**(7,721,795)**	(6,936,845)
General and administrative expenses	**(3,310,887)**	(2,957,804)
Net provisions for impairment losses on financial and contract assets	**(251,211)**	(292,777)
Fair value changes of other financial investments at fair value through profit or loss	**2,347,327**	(389,928)
Other gains/(losses), net	**1,015,932**	(96,233)
Operating profit/(loss)	**2,740,622**	(19,759,350)
Finance income	**494,613**	513,372
Finance costs	**(729,824)**	(413,987)
Share of (losses)/profits of investments accounted for using the equity method	**(303,239)**	9,541
Profit/(loss) before income tax	**2,202,172**	(19,650,424)
Income tax (expenses)/credits	**(131,657)**	1,018,336
Profit/(loss) for the period	**2,070,515**	(18,632,088)
Non-IFRS Accounting Standards Measures:		
Adjusted EBITDA	**4,580,551**	(14,841,897)
Adjusted net profit/(loss)	**1,850,333**	(16,009,634)

Revenues

Our revenues increased by 21.6% to RMB115.6 billion for the third quarter of 2026 from RMB95.1 billion for the same period of 2025.

The following tables set forth our revenues by segment and type for the third quarter of 2026 and 2025:

	Unaudited Three Months Ended September 30, 2026		
	Core Local Commerce	**New Initiatives**	**Total**
	(RMB in thousands)		
Revenues			
Delivery services	**28,874,193**	**951,783**	**29,825,976**
Merchant services	**43,407,462**	**2,945,482**	**46,352,944**
Product sales	**4,261,206**	**26,870,218**	**31,131,424**
Others (including interest revenue)	**1,739,607**	**6,505,984**	**8,245,591**
Total	**78,282,468**	**37,273,467**	**115,555,935**

	Unaudited Three Months Ended September 30, 2025		
	Core Local Commerce	New Initiatives	Total
	(RMB in thousands)		
Revenues			
Delivery services	23,038,435	–	23,038,435
Merchant services	40,125,800	1,760,916	41,886,716
Product sales	2,424,463	18,080,806	20,505,269
Others (including interest revenue)	1,432,010	8,199,525	9,631,535
Total	67,020,708	28,041,247	95,061,955

Our revenues from the Core Local Commerce segment increased by 16.8% to RMB78.3 billion for the third quarter of 2026 from RMB67.0 billion for the same period of 2025. The delivery services revenue increased by 25.3% to RMB28.9 billion, mainly due to our disciplined spending on incentives. The revenue growth of 8.2% in merchant services was mainly driven by the increased GTV and the increased number of online marketing Active Merchants. The product sales revenue related to self-operated categories such as medicine and alcohol increased to RMB4.3 billion, delivering a year-over-year growth of 75.8%.

Our revenues from the New Initiatives segment increased by 32.9% to RMB37.3 billion for the third quarter of 2026 from RMB28.0 billion for the same period of 2025, mainly due to the revenue growth in our grocery retail businesses and the development of our overseas businesses, with product sales revenue in particular delivering a year-over-year growth of 48.6%.

Costs and Expenses

The following table sets forth a breakdown of our costs and expenses by function for the periods indicated:

	Unaudited Three Months Ended			
	September 30, 2026		September 30, 2025	
	Amount	**As a percentage of revenues**	Amount	As a percentage of revenues
	(RMB in thousands, except for percentages)			
Costs and Expenses:				
Cost of revenues	**77,871,466**	**67.4%**	70,307,050	74.0%
Selling and marketing expenses	**27,023,213**	**23.4%**	33,840,668	35.6%
Research and development expenses	**7,721,795**	**6.7%**	6,936,845	7.3%
General and administrative expenses	**3,310,887**	**2.9%**	2,957,804	3.1%

Cost of Revenues

Our cost of revenues increased by 10.8% to RMB77.9 billion for the third quarter of 2026 from RMB70.3 billion for the same period of 2025, and decreased by 6.6 percentage points to 67.4% from 74.0% as a percentage of revenues on a year-over-year basis. The increase in amount was primarily due to the growth in the scale of self-operated merchandise sales, and the expansion of our grocery retail businesses and overseas businesses. The decrease in cost of revenues as a percentage of revenues was mainly due to the increase in revenue per order and the decrease in delivery cost per order amid more rational competition in food delivery, the operating leverage from revenue growth and improvements in overseas and grocery retail businesses, partially offset by the changes in revenue mix.

Selling and Marketing Expenses

Our selling and marketing expenses decreased by 20.1% to RMB27.0 billion for the third quarter of 2026 from RMB33.8 billion for the same period of 2025, and decreased by 12.2 percentage points to 23.4% from 35.6% as a percentage of revenues on a year-over-year basis. Both the decreases in amount and as a percentage of revenues were primarily driven by the disciplined marketing spending, partially offset by the expansion of our grocery retail and overseas businesses.

Research and Development Expenses

Our research and development expenses increased by 11.3% to RMB7.7 billion for the third quarter of 2026 from RMB6.9 billion for the same period of 2025, which was primarily driven by the increased corporate-level investments in AI. The percentage of revenues was 6.7% for the third quarter of 2026, remaining stable on a year-over-year basis.

General and Administrative Expenses

Our general and administrative expenses increased by 11.9% to RMB3.3 billion for the third quarter of 2026 from RMB3.0 billion for the same period of 2025, which was primarily driven by the increases in tax surcharge expenses commensurate with business scale. The percentage of revenues was 2.9% for the third quarter of 2026, remaining stable on a year-over-year basis.

Net Provisions for Impairment Losses on Financial and Contract Assets

Our net provisions for impairment losses on financial and contract assets decreased to RMB251.2 million for the third quarter of 2026 from RMB292.8 million for the same period of 2025, which reflected the changes in expected credit losses for financial assets.

Fair Value Changes of Other Financial Investments at Fair Value Through Profit or Loss

Our fair value changes of other financial investments at fair value through profit or loss changed to a gain of RMB2.3 billion for the third quarter of 2026 from a loss of RMB389.9 million for the same period of 2025, which was driven by the fluctuation in the fair value of our investment portfolios. Separately, the fair value changes of our investments classified as other financial investments at fair value through other comprehensive income, including Z.AI and Unitree, resulted in a loss of RMB12.2 billion for the three months ended September 30, 2026. Such loss was recorded in other comprehensive income, rather than in the consolidated statement of profit or loss.

Other Gains/(Losses), Net

Our other gains/(losses), net changed to a gain of RMB1.0 billion for the third quarter of 2026 from a loss of RMB96.2 million for the same period of 2025, which was primarily due to certain expenses recorded in the third quarter of 2025, including expenses related to the strategic transformation of Meituan Select ("美团優選"), as well as favorable fluctuations in foreign exchange gains/(losses) in the current period.

Operating Profit/(Loss)

As a result of the foregoing, our operating profit and operating margin for the third quarter of 2026 were RMB2.7 billion and 2.4% respectively, compared to an operating loss of RMB19.8 billion and operating margin of negative 20.8% for the same period of 2025.

Operating profit/(loss) and operating margin by segment are set forth in the table below:

	Unaudited Three Months Ended			
	September 30, 2026		September 30, 2025	
	Amount	**As a percentage of revenues**	Amount	As a percentage of revenues
	(RMB in thousands, except for percentages)			
Core Local Commerce	**5,704,330**	**7.3%**	(14,071,010)	(21.0%)
New Initiatives	**(1,311,891)**	**(3.5%)**	(1,277,909)	(4.6%)
Unallocated items	**(1,651,817)**	**nm**	(4,410,431)	nm
Including: Share-based compensation expenses	(**1,912,063**)	**nm**	(1,558,306)	nm
Total operating profit/(loss)	**2,740,622**	**2.4%**	(19,759,350)	(20.8%)

Our operating profit from the Core Local Commerce segment was RMB5.7 billion for the third quarter of 2026, compared to an operating loss of RMB14.1 billion for the same period of 2025. The operating margin for this segment was positive 7.3% for the third quarter of 2026, compared to negative 21.0% for the same period of 2025. The operating profit and operating margin turned positive, primarily attributable to our disciplined marketing spending and the operating leverage from revenue growth.

Our operating loss from the New Initiatives segment was RMB1.3 billion for the third quarter of 2026, remaining stable on a year-over-year basis, and the operating loss ratio for this segment improved by 1.1 percentage points to negative 3.5% from negative 4.6% on a year-over-year basis. The improvement in operating loss ratio was primarily driven by enhanced operational efficiency in both grocery retail and overseas businesses.

Our operating loss from the unallocated items narrowed to RMB1.7 billion for the third quarter of 2026 from RMB4.4 billion for the same period of 2025, which was primarily due to net gains on certain investments and favorable fluctuations in foreign exchange gains/(losses) in the current period, partially offset by increased corporate-level investments in AI and increased share-based compensation expenses.

Share of (Losses)/Profits of Investments Accounted for Using the Equity Method

Our share of (losses)/profits of investments accounted for using the equity method turned to a loss of RMB303.2 million for the third quarter of 2026 from a gain of RMB9.5 million for the same period of 2025, as a result of the fluctuation in financial results of our investees.

Income Tax (Expenses)/Credits

We had income tax expenses of RMB131.7 million for the third quarter of 2026, compared to income tax credits of RMB1.0 billion for the same period of 2025. The change was primarily attributable to certain entities' improved profitability.

Profit/(Loss) for the Period

As a result of the foregoing, we recorded a profit of RMB2.1 billion for the third quarter of 2026, compared to a loss of RMB18.6 billion for the same period of 2025.

The Third Quarter of 2026 Compared to the Second Quarter of 2026

The following table sets forth the comparative figures for the third quarter of 2026 and the second quarter of 2026:

	Unaudited Three Months Ended	
	September 30, 2026	June 30, 2026
	(RMB in thousands)	
Revenues	**115,555,935**	104,643,044
Including: Interest revenue	**585,658**	487,876
Cost of revenues	**(77,871,466)**	(69,548,247)
Gross profit	**37,684,469**	35,094,797
Selling and marketing expenses	**(27,023,213)**	(24,723,345)
Research and development expenses	**(7,721,795)**	(7,670,045)
General and administrative expenses	**(3,310,887)**	(3,238,070)
Net provisions for impairment losses on financial and contract assets	**(251,211)**	(320,931)
Fair value changes of other financial investments at fair value through profit or loss	**2,347,327**	54,814
Other gains, net	**1,015,932**	3,493,946
Operating profit	**2,740,622**	2,691,166
Finance income	**494,613**	505,919
Finance costs	**(729,824)**	(806,365)
Share of losses of investments accounted for using the equity method	**(303,239)**	(86,573)
Profit before income tax	**2,202,172**	2,304,147
Income tax expenses	**(131,657)**	(148,925)
Profit for the period	**2,070,515**	2,155,222
Non-IFRS Accounting Standards Measures:		
Adjusted EBITDA	**4,580,551**	4,098,050
Adjusted net profit	**1,850,333**	2,523,716

Revenues

Our revenues increased by 10.4% to RMB115.6 billion for the third quarter of 2026 from RMB104.6 billion for the second quarter of 2026.

The following tables set forth our revenues by segment and type for the third quarter of 2026 and the second quarter of 2026:

	Unaudited Three Months Ended September 30, 2026		
	Core Local Commerce	**New Initiatives**	**Total**
	(RMB in thousands)		
Revenues			
Delivery services	**28,874,193**	**951,783**	**29,825,976**
Merchant services	**43,407,462**	**2,945,482**	**46,352,944**
Product sales	**4,261,206**	**26,870,218**	**31,131,424**
Others (including interest revenue)	**1,739,607**	**6,505,984**	**8,245,591**
Total	**78,282,468**	**37,273,467**	**115,555,935**

	Unaudited Three Months Ended June 30, 2026		
	Core Local Commerce	New Initiatives	Total
	(RMB in thousands)		
Revenues			
Delivery services	26,781,224	1,049,197	27,830,421
Merchant services	39,630,201	2,753,081	42,383,282
Product sales	3,592,964	23,074,361	26,667,325
Others (including interest revenue)	1,526,166	6,235,850	7,762,016
Total	71,530,555	33,112,489	104,643,044

Our revenues from the Core Local Commerce segment increased by 9.4% to RMB78.3 billion for the third quarter of 2026 from RMB71.5 billion for the second quarter of 2026. The increase in revenue was primarily attributable to the growth in GTV and enhanced merchant advertising spending, both of which resulted from seasonality.

Our revenues from the New Initiatives segment increased by 12.6% to RMB37.3 billion for the third quarter of 2026 from RMB33.1 billion for the second quarter of 2026, mainly driven by the expansion of our grocery retail businesses, with product sales revenue in particular delivering a quarter-over-quarter growth of 16.5%.

Costs and Expenses

The following table sets forth a breakdown of our costs and expenses by function for the periods indicated:

	Unaudited Three Months Ended			
	September 30, 2026		June 30, 2026	
	Amount	**As a percentage of revenues**	Amount	As a percentage of revenues
	(RMB in thousands, except for percentages)			
Costs and Expenses:				
Cost of revenues	**77,871,466**	**67.4%**	69,548,247	66.5%
Selling and marketing expenses	**27,023,213**	**23.4%**	24,723,345	23.6%
Research and development expenses	**7,721,795**	**6.7%**	7,670,045	7.3%
General and administrative expenses	**3,310,887**	**2.9%**	3,238,070	3.1%

Cost of Revenues

Our cost of revenues increased by 12.0% to RMB77.9 billion for the third quarter of 2026 from RMB69.5 billion for the second quarter of 2026, and increased by 0.9 percentage points to 67.4% from 66.5% as a percentage of revenues on a quarter-over-quarter basis. The increase in amount was primarily due to the increased Number of On-demand Delivery transactions, higher courier incentives, and the expansion of our grocery retail businesses, with the seasonal increase in courier incentives also driving an increase in cost of revenues as a percentage of revenues.

Selling and Marketing Expenses

Our selling and marketing expenses increased by 9.3% to RMB27.0 billion for the third quarter of 2026 from RMB24.7 billion for the second quarter of 2026, which was primarily attributable to increased seasonal marketing campaigns and user incentives during the peak summer season, as well as the expansion of our grocery retail businesses. The percentage of revenues was 23.4% for the third quarter of 2026, remaining stable on a quarter-over-quarter basis.

Research and Development Expenses

Our research and development expenses were RMB7.7 billion for the third quarter of 2026, and the percentage of revenues was 6.7%, both of which remained stable on a quarter-over-quarter basis.

General and Administrative Expenses

Our general and administrative expenses were RMB3.3 billion for the third quarter of 2026, and the percentage of revenues was 2.9%, both of which remained stable on a quarter-over-quarter basis.

Net Provisions for Impairment Losses on Financial and Contract Assets

Our net provisions for impairment losses on financial and contract assets decreased to RMB251.2 million for the third quarter of 2026 from RMB320.9 million for the second quarter of 2026, which reflected the changes in expected credit losses for financial assets.

Fair Value Changes of Other Financial Investments at Fair Value Through Profit or Loss

Our fair value changes of other financial investments at fair value through profit or loss increased to a gain of RMB2.3 billion for the third quarter of 2026 from a gain of RMB54.8 million for the second quarter of 2026, which was driven by the fluctuation in the fair value of our investment portfolios.

Other Gains, Net

Our other gains, net for the third quarter of 2026 was RMB1.0 billion, decreased from RMB3.5 billion for the second quarter of 2026, which was primarily attributable to certain net gains recorded in the second quarter of 2026, including net gains on disposal of investments, as well as the decrease in fair value changes and gains from treasury investments.

Operating Profit

As a result of the foregoing, our operating profit and operating margin for the third quarter of 2026 were RMB2.7 billion and 2.4% respectively, compared to an operating profit of RMB2.7 billion and operating margin of 2.6% for the second quarter of 2026.

Operating profit/(loss) and operating margin by segment are set forth in the table below:

	Unaudited Three Months Ended			
	September 30, 2026		June 30, 2026	
	Amount	**As a percentage of revenues**	Amount	As a percentage of revenues
	(RMB in thousands, except for percentages)			
Core Local Commerce	**5,704,330**	**7.3%**	5,668,275	7.9%
New Initiatives	**(1,311,891)**	**(3.5%)**	(1,738,915)	(5.3%)
Unallocated items	**(1,651,817)**	**nm**	(1,238,194)	nm
Including: Share-based compensation expenses	(**1,912,063**)	**nm**	(1,918,583)	nm
Total operating profit	**2,740,622**	**2.4%**	2,691,166	2.6%

Our operating profit from the Core Local Commerce segment was RMB5.7 billion for the third quarter of 2026, remaining broadly stable compared with the second quarter of 2026. The operating margin for this segment decreased to 7.3% from 7.9% on a quarter-over-quarter basis. The decrease in operating margin was mainly due to higher user and courier incentives, coupled with increased seasonal marketing campaigns, which resulted from seasonality.

Our operating loss from the New Initiatives segment narrowed to RMB1.3 billion for the third quarter of 2026 from RMB1.7 billion for the second quarter of 2026, and the operating loss ratio for this segment improved by 1.8 percentage points to negative 3.5% from negative 5.3% on a quarter-over-quarter basis. The improvements in both operating loss and operating loss ratio were primarily attributable to our efforts in improving operating efficiency, especially in our overseas businesses.

Our operating loss from the unallocated items increased to RMB1.7 billion for the third quarter of 2026 from RMB1.2 billion for the second quarter of 2026, which was mainly due to the decrease in fair value changes and gains from treasury investments and increased corporate-level investments in AI.

Share of Losses of Investments Accounted for Using the Equity Method

Our share of losses of investments accounted for using the equity method increased to a loss of RMB303.2 million for the third quarter of 2026 from a loss of RMB86.6 million for the second quarter of 2026, as a result of the fluctuation in financial results of our investees.

Income Tax Expenses

Our income tax expenses were RMB131.7 million for the third quarter of 2026, remaining stable on a quarter-over-quarter basis.

Profit for the Period

As a result of the foregoing, we recorded a profit of RMB2.1 billion for the third quarter of 2026, compared to a profit of RMB2.2 billion for the second quarter of 2026.

Reconciliation of Non-IFRS Accounting Standards Measures to the Nearest IFRS Accounting Standards Measures

To supplement our consolidated results which are prepared and presented in accordance with IFRS Accounting Standards, we also use adjusted EBITDA and adjusted net profit as additional financial measures, which are not required by, or presented in accordance with IFRS Accounting Standards. We believe that these non-IFRS Accounting Standards measures facilitate comparisons of operating performance from period to period and company to company by eliminating potential impacts of items that our management does not consider to be indicative of our operating performance such as certain non-cash or one-off items and certain investment transactions. The use of these non-IFRS Accounting Standards measures has limitations as an analytical tool, and one should not consider them in isolation from, or as a substitute for analysis of, our results of operations or financial conditions as reported under IFRS Accounting Standards. In addition, these non-IFRS Accounting Standards measures may be defined differently from similar terms used by other companies.

Adjusted net profit represents profit/(loss) for the period adjusted for (i) certain non-cash or one-off items, consisting of share-based compensation expenses, foreign exchange gains/(losses) arising from intercompany balances where the counterparties have different functional currencies, amortisation of intangible assets resulting from acquisitions, and certain impairment and expense reversal/(provision); (ii) net gains/(losses) from certain investments; and (iii) related income tax effects.

Adjusted EBITDA represents profit/(loss) for the period adjusted for (i) fair value changes of other financial investments at fair value through profit or loss, certain items in other gains/(losses), net, finance income, finance costs, share of profits/(losses) of investments accounted for using the equity method and income tax credits/(expenses); and (ii) certain non-cash or one-off items, consisting of share-based compensation expenses, amortisation of intangible assets, depreciation of property, plant and equipment, and certain impairment and expense reversal/(provision).

The following tables set forth the reconciliations of our non-IFRS Accounting Standards measures for the third quarter of 2026 and 2025 and the second quarter of 2026, to the nearest measures prepared in accordance with IFRS Accounting Standards.

	Unaudited Three Months Ended		
	September 30, 2026	September 30, 2025	June 30, 2026
	(RMB in thousands)		
Profit/(Loss) for the period	**2,070,515**	(18,632,088)	2,155,222
Adjusted for:			
Share-based compensation expenses	**1,912,063**	1,558,306	1,918,583
Foreign exchange gains from intercompany balances	**(314,457)**	(153,975)	(420,478)
Net (gains)/losses from investments (Note (i))	**(2,260,691)**	335,243	(1,604,473)
Impairment and expense provision	**195,259**	1,017,919	220,000
Amortisation of intangible assets resulting from acquisitions	**51,694**	51,504	51,692
Tax effects (Note (ii))	**195,950**	(186,543)	203,170
Adjusted net profit/(loss)	**1,850,333**	(16,009,634)	2,523,716
Adjusted for:			
Income tax credits not adjusted for adjusted net profit/(loss)	**(64,293)**	(831,793)	(54,245)
Share of losses of investments accounted for using the equity method not adjusted for adjusted net profit/(loss)	**220,657**	45,935	166,793
Finance income	**(494,613)**	(513,372)	(505,919)
Finance costs	**729,824**	413,987	806,365
Certain items in other gains, net	**(798,022)**	(577,598)	(1,798,248)
Amortisation of software and others	**22,120**	16,116	29,582
Depreciation of property, plant and equipment	**3,114,545**	2,614,462	2,930,006
Adjusted EBITDA	**4,580,551**	(14,841,897)	4,098,050

Note (i) Net gains from investments mainly include fair value changes related to certain investments, gains or losses on disposal of investees or subsidiaries, dilution gains or losses, and certain share of profits or losses of investments accounted for using the equity method.

Note (ii) Tax effects primarily comprise tax effects relating to share-based compensation expenses, foreign exchange gains/(losses) from intercompany balances, net gains/(losses) from investments, impairment and expense reversal/(provision), and amortisation of intangible assets resulting from acquisitions.

Liquidity and Capital Resources

Historically, our demand for cash was principally funded by capital contribution from Shareholders and financing through bank borrowings, issuance and sale of equity and debt securities. We held cash and cash equivalents of RMB104.1 billion and short-term treasury investments of RMB53.4 billion as of September 30, 2026.

In addition, we held certain strategic investments as of September 30, 2026, which in aggregate were classified as long-term investments and could serve as potential capital resources. These included 12.66% of equity interests in Li Auto, which was classified as investments accounted for using the equity method, and 3.53% and 6.85% of equity interests in Z.AI and Unitree, respectively, which were classified as other financial investments at fair value through other comprehensive income. The fair value of Z.AI and Unitree with a lock-up period was determined based on the closing price on the valuation date with consideration of the discount for lack of marketability, with the fair value changes recorded in other comprehensive income.

The following table sets forth our cash flows for the period indicated:

	Unaudited Three Months Ended September 30, 2026
	(RMB in thousands)
Net cash flows generated from operating activities	**4,783,973**
Net cash flows generated from investing activities	**5,096,957**
Net cash flows used in financing activities	**(9,955,216)**
Net decrease in cash and cash equivalents	**(74,286)**
Cash and cash equivalents at the beginning of the period	**104,716,797**
Exchange losses on cash and cash equivalents	**(499,332)**
Cash and cash equivalents at the end of the period	**104,143,179**

Net Cash Flows Generated from Operating Activities

Net cash flows generated from operating activities represents the cash generated from our operations minus the income tax paid. Cash generated from our operations primarily consisted of our profit before income tax, as adjusted by non-cash items and changes in working capital.

For the third quarter of 2026, net cash flows generated from operating activities was RMB4.8 billion, which was primarily attributable to our profit before income tax, as adjusted for (i) depreciation and amortisation, share-based compensation expenses, fair value changes and gains on treasury investments and other investments; and (ii) the net decrease in working capital driven by seasonality and business development.

Net Cash Flows Generated from Investing Activities

For the third quarter of 2026, net cash flows generated from investing activities was RMB5.1 billion, which was principally derived from net cash inflows from treasury investments, partially offset by capital expenditures and certain other investments.

Net Cash Flows Used in Financing Activities

For the third quarter of 2026, net cash flows used in financing activities was RMB10.0 billion, which was mainly attributable to repayments of borrowings.

FINANCIAL INFORMATION

CONDENSED CONSOLIDATED INCOME STATEMENT

	Unaudited Three Months Ended		
	September 30, 2026	September 30, 2025	June 30, 2026
	(RMB in thousands)		
Revenues	**115,555,935**	95,061,955	104,643,044
Including: Interest revenue	**585,658**	452,134	487,876
Cost of revenues	**(77,871,466)**	(70,307,050)	(69,548,247)
Gross profit	**37,684,469**	24,754,905	35,094,797
Selling and marketing expenses	**(27,023,213)**	(33,840,668)	(24,723,345)
Research and development expenses	**(7,721,795)**	(6,936,845)	(7,670,045)
General and administrative expenses	**(3,310,887)**	(2,957,804)	(3,238,070)
Net provisions for impairment losses on financial and contract assets	**(251,211)**	(292,777)	(320,931)
Fair value changes of other financial investments at fair value through profit or loss	**2,347,327**	(389,928)	54,814
Other gains/(losses), net	**1,015,932**	(96,233)	3,493,946
Operating profit/(loss)	**2,740,622**	(19,759,350)	2,691,166
Finance income	**494,613**	513,372	505,919
Finance costs	**(729,824)**	(413,987)	(806,365)
Share of (losses)/profits of investments accounted for using the equity method	**(303,239)**	9,541	(86,573)
Profit/(loss) before income tax	**2,202,172**	(19,650,424)	2,304,147
Income tax (expenses)/credits	**(131,657)**	1,018,336	(148,925)
Profit/(loss) for the period	**2,070,515**	(18,632,088)	2,155,222
Profit/(loss) for the period attributable to:			
Equity holders of the Company	**2,070,219**	(18,632,454)	2,154,927
Non-controlling interests	**296**	366	295
	2,070,515	(18,632,088)	2,155,222

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As of September 30, 2026	Audited As of December 31, 2025
	(RMB in thousands)	
ASSETS		
Non-current assets		
Property, plant and equipment	**45,040,278**	38,705,474
Intangible assets	**30,065,195**	30,220,639
Deferred tax assets	**4,394,079**	4,275,800
Long-term treasury investments	**76,995**	332,181
Other financial investments at fair value through profit or loss	**28,306,102**	24,120,259
Investments accounted for using the equity method	**14,543,557**	18,306,338
Other financial investments at fair value through other comprehensive income	**24,991,866**	3,185,802
Prepayments, deposits and other assets	**1,975,441**	2,706,425
	149,393,513	121,852,918
Current assets		
Inventories	**5,514,878**	3,012,552
Trade receivables	**3,979,063**	3,322,730
Prepayments, deposits and other assets	**29,786,701**	30,256,801
Short-term treasury investments	**53,384,193**	60,062,338
Restricted cash	**27,156,258**	21,631,575
Cash and cash equivalents	**104,143,179**	106,771,366
	223,964,272	225,057,362
Total assets	**373,357,785**	346,910,280
EQUITY		
Share capital	**413**	409
Share premium	**323,762,666**	317,415,082
Treasury shares	**(173,602)**	(364,843)
Shares held for shares award scheme	**(1)**	–
Other reserves	**6,154,827**	(2,786,482)
Accumulated losses	**(165,902,557)**	(163,218,253)
Equity attributable to equity holders of the Company	**163,841,746**	151,045,913
Non-controlling interests	**(57,314)**	(58,061)
Total equity	**163,784,432**	150,987,852

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Unaudited As of September 30, 2026	Audited As of December 31, 2025
	(RMB in thousands)	
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities	**4,251,128**	2,288,494
Borrowings	**25,091,100**	18,789,267
Notes payable	**45,544,919**	47,114,754
Lease liabilities	**5,094,234**	3,598,218
Other non-current liabilities	**2,830,402**	589,924
	82,811,783	72,380,657
Current liabilities		
Trade payables	**38,463,623**	34,571,567
Payables to merchants	**28,927,283**	29,197,500
Advances from transacting users	**12,647,101**	12,031,200
Other payables and accruals	**26,476,100**	24,057,160
Borrowings	**8,660,550**	3,467,861
Notes payable	**584,002**	10,911,217
Deferred revenues	**7,354,050**	6,323,341
Lease liabilities	**2,992,730**	2,737,789
Income tax liabilities	**656,131**	244,136
	126,761,570	123,541,771
Total liabilities	**209,573,353**	195,922,428
Total equity and liabilities	**373,357,785**	346,910,280

OTHER INFORMATION

Purchase, Sale or Redemption of the Company's Listed Securities or Sale of Treasury Shares

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's securities listed on the Stock Exchange (including sale of treasury shares (as defined under the Listing Rules)) during the three months ended September 30, 2026 and up to the date of this announcement.

As of September 30, 2026, there were no treasury shares (as defined under the Listing Rules) held by the Company and there were 2,924,800 Class B Shares which are pending cancellation.

Audit Committee

The Audit Committee has reviewed the Company's unaudited interim condensed financial information for the three months ended September 30, 2026. It meets regularly with the management, the Auditor and the internal audit personnel to discuss the accounting principles and practices adopted by the Company and internal control and financial reporting matters.

Basis of Preparation and Presentation

The accounting policies used in preparation of the unaudited interim financial information are consistent with those adopted in preparing the Company's annual audited financial statements for the year ended December 31, 2025 (the "**2025 Financial Statements**"), except for the adoption of new and amended standards as set out in the 2025 Financial Statements.

The unaudited interim financial information for the three months ended September 30, 2026 does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's 2025 Financial Statements, which have been prepared in accordance with the IFRS Accounting Standards.

Compliance with the Corporate Governance Code

The Company is committed to maintaining and promoting stringent corporate governance standards. The principle of the Company's corporate governance is to promote effective internal control measures and to enhance the transparency and accountability of the Board to all Shareholders.

The Company has adopted the principles and code provisions of the CG Code as the basis of the Company's corporate governance practices.

Save for code provision C.2.1, the Company has complied with all the code provisions as set out in the CG Code where applicable during the three months ended September 30, 2026. Pursuant to code provision C.2.1 of the CG Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. The Company does not have separate chairman and chief executive officer and Mr. Wang Xing currently performs these two roles. The Board believes that vesting the

roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Company and enables more effective and efficient overall strategic planning for the Company. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider segregating the roles of chairman of the Board and the chief executive officer of the Company at an appropriate time by taking into account the circumstances of the Company as a whole.

Compliance with the Model Code for Securities Transactions by Directors

The Company has adopted the Model Code as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries of all Directors, the Directors have respectively confirmed their compliance with the required standards as set out in the Model Code during the three months ended September 30, 2026.

Events after the Reporting Period

In November 2026, the Company completed the issuance of CNY4.5 billion 2.50% senior notes due 2031 and CNY3.5 billion 3.10% senior notes due 2036. For details, please refer to the Company's respective announcements dated October 28, 2026, November 3, 2026 and November 4, 2026.

Save as disclosed above, there were no significant events that might affect the Company since September 30, 2026 and up to the date of this announcement.

By Order of the Board
Meituan
Wang Xing
Chairman

Hong Kong, November 27, 2026

As at the date of this announcement, the Board comprises Mr. Wang Xing and Mr. Mu Rongjun as executive Directors; and Mr. Yiu Kin Wah Stephen, Mr. Leng Xuesong, Dr. Shum Heung Yeung Harry and Ms. Yang Marjorie Mun Tak as independent non-executive Directors.

The Shareholders and potential investors should note that the information in this announcement is based on the management accounts of the Company which have not been audited or reviewed by the Auditor. This announcement contains forward-looking statements relating to the business outlook, estimates of financial performance, forecast business plans and growth strategies of the Company. These forward-looking statements are based on information currently available to the Company and are stated herein on the basis of the outlook at the time of this announcement. They are based on certain expectations, assumptions and premises, some of which are subjective or beyond our control. These forward-looking statements may prove to be incorrect and may not be realised in future. Underlying these forward-looking statements are a large number of risks and uncertainties. In light of the risks and uncertainties, the inclusion of forward-looking statements in this announcement should not be regarded as representations by the Board or the Company that the plans and objectives will be achieved, and investors should not place undue reliance on such statements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

Term	Definition
"Articles" or "Articles of Association"	the ninth amended and restated articles of association of the Company adopted by special resolution passed on June 9, 2025
"Audit Committee"	the audit committee of the Board
"Auditor"	PricewaterhouseCoopers, the external auditor of the Company
"Board"	the Board of Directors
"CG Code"	the corporate governance code as set out in Appendix C1 to the Listing Rules
"Class A Shares"	Class A ordinary shares of the share capital of the Company with a par value of US$0.00001 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to ten votes per share on any resolution tabled at the Company's general meetings, save for resolutions with respect to any Reserved Matters, in which case they shall be entitled to one vote per share
"Class B Shares"	Class B ordinary shares of the share capital of the Company with a par value of US$0.00001 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the Company's general meetings
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Company", "our Company", "the Company"	Meituan (美团), an exempted company with limited liability incorporated under the laws of the Cayman Islands on September 25, 2015, or Meituan (美团) and its subsidiaries and Consolidated Affiliated Entities, as the case may be
"Consolidated Affiliated Entities"	the entities we control through contractual arrangements
"Director(s)"	the director(s) of the Company
"HKD" or "HK$"	Hong Kong Dollars, the lawful currency of Hong Kong
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC

"IFRS Accounting Standards"	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
"PRC"	the People's Republic of China
"Reserved Matters"	those matters resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the Articles of Association, being (i) any amendment to the memorandum of association of the Company and Articles, including the variation of the rights attached to any class of shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company's auditors, and (iv) the voluntary liquidation or winding-up of the Company
"RMB" or "Renminbi"	Renminbi, the lawful currency of China
"Share(s)"	the Class A Shares and Class B Shares in the share capital of the Company, as the context so requires
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it in section 15 of the Companies Ordinance
"United States", "U.S." or "US"	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"US$"	U.S. dollar, the lawful currency of the United States
"%"	per cent

GLOSSARY

"Active Merchant"	a merchant that meets any of the following conditions in a given period: (i) completed at least one transaction on our platform, (ii) purchased any online marketing services from us, (iii) processed offline payment at least once through our integrated payment systems, or (iv) generated any order through our enterprise resource planning (ERP) systems
"Gross Transaction Volume" or "GTV"	the value of paid transactions of products and services on our platform by consumers, regardless of whether the consumers are subsequently refunded. This includes delivery charges and value added tax (VAT), but excludes any payment-only transactions, such as QR code scan payments and point-of-sale payments
"Number of On-demand Delivery transactions"	include number of transactions from food delivery and Meituan Instashopping businesses
"Transacting User"	a user account that paid for transactions of products and services on our platform in a given period, regardless of whether the account is subsequently refunded
"transaction"	the number of transactions is generally recognised based on the number of payments made. (i) with respect to our in-store business, one transaction is recognised if a user purchases multiple vouchers with a single payment; (ii) with respect to our hotel-booking business, one transaction is recognised if a user books multiple room nights with a single payment; (iii) with respect to our attraction, movie, air and train ticketing businesses, one transaction is recognised if a user purchases multiple tickets with a single payment; (iv) with respect to our bike sharing and e-moped sharing businesses, if a user uses monthly pass, then one transaction is recognised only when the user purchases or claims the monthly pass, and subsequent rides are not recognised as transactions; if a user does not use monthly pass, then one transaction is recognised for every ride