

0001104659-24-1203296-K Atour Lifestyle Holdings Ltd 2024111920241119060528060528 0 0001104659-24-120329 6-K 2 20241119 20241119 20241119 Atour Lifestyle Holdings Ltd 0001853717 7011 000000000 E9 1231 6-K 34 001-40540 241473261 18TH FLOOR, WUZHONG BUILDING 618 WUZHONG ROAD, MINHANG DISTRICT SHANGHAI F4 00000 (86) 021-64059928 18TH FLOOR, WUZHONG BUILDING 618 WUZHONG ROAD, MINHANG DISTRICT SHANGHAI F4 00000 6-K 1 tm2428837d1\_6k.htm FORM 6-K Â Â UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Â Â Â FORMÂ 6-K Â Â Â REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934 Â For the month of November 2024 Â Commission File Number: 001-40540 Â Â Atour Lifestyle Holdings Limited (Exact name of registrant as specified in its charter) Â Â 1st floor, Wuzhong Building, 618 Wuzhong Road, Minhang District, Shanghai, 201103, Peopleâ€™s Republic of China (+86) 021-64059928 (Address of principal executive office) Â Â Â Indicate by check mark whether the registrant files or will file annual reports under cover of FormÂ 20-F or FormÂ 40-F: Â Â FormÂ 20-Fâ€”xÂ FormÂ 40-F Â Â Â EXHIBITÂ INDEX Â Exhibit No. Description Â Â 99.1 Press Release Â Â Â SIGNATURES Â Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Â Â Atour Lifestyle Holdings Limited Â Â Â By: /s/ HAIJUN WANG Â Â Name: Haijun Wang Â Â Title: Chairman of the Board of Director andâ€”Chief Executive Officer Â Â Date: November 19, 2024 Â Â EX-99.1 2 tm2428837d1\_ex99-1.htm EXHIBIT 99.1 Â Exhibit 99.1 Â Atour Lifestyle Holdings Limited Reports Third Quarter of 2024 Unaudited Financial Results Â Â A total of 1,533 hotels, or 175,199 hotel rooms, in operation as of SeptemberÂ 30, 2024. Â Net revenues for the third quarter of 2024 increased by 46.7% year-over-year to RMB1,899 million (US\$271 million), compared with RMB1,294 million for the same period of 2023. Â Net income for the third quarter of 2024 increased by 45.3% year-over-year to RMB381 million (US\$54 million), compared with RMB262 million for the same period of 2023. Â Adjusted net income (non-GAAP)1 for the third quarter of 2024 increased by 41.2% year-over-year to RMB384 million (US\$55 million), compared with RMB272 million for the same period of 2023. Â EBITDA (non-GAAP)2 for the third quarter of 2024 increased by 42.9% year-over-year to RMB529 million (US\$75 million), compared with RMB370 million for the same period of 2023. Â Adjusted EBITDA (non-GAAP)3 for the third quarter of 2024 increased by 40.0% year-over-year to RMB532 million (US\$76 million), compared with RMB380 million for the same period of 2023. Â SHANGHAI, China, NovemberÂ 19, 2024 -- Atour Lifestyle Holdings Limited (â€œAtourâ€ or the â€œCompanyâ€) (NASDAQ: ATAT), a leading hospitality and lifestyle company in China, today announced its unaudited financial results for the third quarter ended SeptemberÂ 30, 2024. Â Third Quarter of 2024 Operational Highlights Â As of SeptemberÂ 30, 2024, there were 1,533 hotels with a total of 175,199 hotel rooms in operation across Atourâ€™s hotel network, representing rapid increases of 37.9% and 36.1% year-over-year in terms of the number of hotels and hotel rooms, respectively. As of SeptemberÂ 30, 2024, there were 732 manachised hotels under development in our pipeline. Â The average daily room rate4 (â€œADRâ€) was RMB456 for the third quarter of 2024, compared with RMB495 for the same period of 2023 and RMB441 for the second quarter of 2024. Â The occupancy rate4 was 80.3% for the third quarter of 2024, compared with 82.4% for the same period of 2023 and 78.4% for the second quarter of 2024. Â The revenue per available room4 (â€œRevPARâ€) was RMB380 for the third quarter of 2024, compared with RMB424 for the same period of 2023 and RMB359 for the second quarter of 2024. Â The GMV5 generated from our retail business was RMB566 million for the third quarter of 2024, representing an increase of 107.7% year-over-year. Â â€œWe delivered another strong performance for the third quarter of 2024, driven by synergistic growth across our hotel and retail businesses,â€ said Mr.Â Haijun Wang, Founder, Chairman and CEO of Atour. ÂœWe accelerated the expansion of our hotel network, with 140 new hotel openings during the quarter, once again setting a quarterly record. As of the end of the third quarter, we had a total of 1,533 hotels in operation, representing a 37.9% year-over-year increase. In October, we officially unveiled our new upscale brand, SAVHE Hotel, strengthening our presence in the upscale market with a long-term approach to growth and branding. Our RevPAR remained at a healthy level this quarter despite evolving market environments and last yearâ€™s high comparison base, reaching RMB380. Additionally, our retail business sustained its robust growth momentum, with GMV increasing by 107.7% year over year to RMB566 million this quarter, as driven by Atour Planetâ€™s effective and systematic deep sleep idea. Â 1 Adjusted net income (non-GAAP) is defined as net income excluding share-based compensation expenses. 2 EBITDA (non-GAAP) is defined as earnings before interest expense, interest income, income tax expense and depreciation and amortization. 3 Adjusted EBITDA (non-GAAP) is defined as EBITDA excluding share-based compensation expenses. 4 Excludes hotel rooms that became unavailable due to temporary hotel closures. ADR and RevPAR are calculated based on tax-inclusive room rates. â€œADRâ€ refers to the average daily room rate, which means room revenue divided by the number of rooms in use for a given period; â€œOccupancy rateâ€ refers to the number of rooms in use divided by the number of available rooms for a given period; â€œRevPARâ€ 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. 5 â€œGMVâ€ refers to gross merchandise value, which is the total value of confirmed orders placed and paid for by our end customers with us or our franchisees, as the case may be, and sold as part of our retail business, where the ordered products have been dispatched, regardless of whether they are delivered or returned, calculated based on the prices of the ordered products net of any discounts offered to our end customers. Â Â Â Looking ahead, we will remain committed to executing our core 'Chinese Experience' strategy, consistently innovating and elevating our hotel offerings, strengthening our service capabilities to deliver a superior customer experience, and driving high-quality growth in our retail business. We are confident these efforts will holistically amplify our brand influence, reinforcing Atourâ€™s distinctive competitive edges,â€ concluded Mr.Â Wang. Â Third Quarter of 2024 Unaudited Financial Results Â â€”Â Q3 2023Â Â Q3 2024Â (RMB in thousands)Â Â Â Â Â Revenues:Â Â Â Â Â Â Â Manachised hotelsÂ Â 781,112Â Â 1,179,211Â Leased hotelsÂ Â 238,190Â Â 189,531Â RetailÂ Â 235,124Â Â 479,704Â OthersÂ Â 39,678Â Â 50,136Â Net revenuesÂ Â 1,294,104Â Â 1,898,582Â Â Net revenues. Our net revenues for the third quarter of 2024 increased by 46.7% to RMB1,899 million (US\$271 million) from RMB1,294 million for the same period of 2023, mainly driven by the growth in manachised hotel and retail businesses. Â Â Manachised hotels. Revenues from our manachised hotels for the third quarter of 2024 increased by 51.0% to RMB1,179 million (US\$168 million) from RMB781 million for the same period of 2023. This increase was primarily driven by our ongoing hotel network expansion and the rapid growth of our supply chain business. The total number of our manachised hotels increased from 1,080 as of SeptemberÂ 30, 2023 to 1,504 as of SeptemberÂ 30, 2024. RevPAR of our manachised hotels was RMB376 for the third quarter of 2024, compared with RMB418 for the same period of 2023. Â Â Leased hotels. Revenues from our leased hotels for the third quarter of 2024 decreased by 20.4% to RMB190 million (US\$27 million)

from RMB238 million for the same period of 2023, primarily due to the decrease in the number of leased hotels as a result of our product mix optimization, as well as the decrease in RevPAR. RevPAR of our leased hotels was RMB527 for the third quarter of 2024, compared with RMB571 for the same period of 2023. **Retail.** Revenues from retail for the third quarter of 2024 increased by 104.0% to RMB480 million (US\$68 million) from RMB235 million for the same period of 2023. This increase was driven by widespread recognition of our retail brands and effective product innovation and development as we successfully broadened our product offerings. **Others.** Revenues from others for the third quarter of 2024 increased by 26.4% to RMB50 million (US\$7 million) from RMB40 million for the same period of 2023. This increase was driven by our fast-growing membership business.

**Q3 2023** **Q3 2024**

(RMB in thousands)

	Q3 2023	Q3 2024
<b>Operating costs and expenses:</b>		
<b>Hotel operating costs</b>	616,537	876,197
<b>Retail costs</b>	112,209	227,027
<b>Other operating costs</b>	18,473	7,814
<b>Selling and marketing expenses</b>	112,273	218,433
<b>General and administrative expenses</b>	79,382	81,977
<b>Technology and development expenses</b>	20,367	30,240
<b>Total operating costs and expenses</b>	959,241	1,441,688
<b>Operating costs and expenses for the third quarter of 2024</b>		
<b>RMB1,442 million (US\$205 million)</b>		
<b>including RMB3 million share-based compensation expenses, compared with RMB959 million, including RMB10 million share-based compensation expenses for the same period of 2023.</b>		
<b>RMB operating costs for the third quarter of 2024 were RMB876 million (US\$125 million), compared with RMB617 million for the same period of 2023.</b>		
<b>This increase was mainly due to the increase in variable costs, such as supply chain costs, associated with our ongoing hotel network expansion.</b>		
<b>Hotel operating costs accounted for 64.0% of manachised and leased hotels</b>		
<b>revenues for the third quarter of 2024, compared with 60.5% for the same period of 2023.</b>		
<b>This increase was due to a decrease in RevPAR attributable to the high base effect in the same period of 2023, as well as an increased share of revenues generated by the lower-margin supply chain business.</b>		
<b>Retail costs for the third quarter of 2024 were RMB227 million (US\$32 million), compared with RMB112 million for the same period of 2023.</b>		
<b>This increase was associated with the rapid growth of our retail business.</b>		
<b>Retail costs accounted for 47.3% of retail revenues for the third quarter of 2024, compared with 47.7% for the same period of 2023.</b>		
<b>Other operating costs for the third quarter of 2024 were RMB8 million (US\$1.1 million), compared with RMB18 million for the same period of 2023.</b>		
<b>Selling and marketing expenses for the third quarter of 2024 were RMB218 million (US\$31 million), compared with RMB112 million for the same period of 2023.</b>		
<b>This increase was mainly due to our enhanced investment in brand recognition and the effective development of online channels, aligned with the growth of our retail business.</b>		
<b>Selling and marketing expenses accounted for 11.5% of net revenues for the third quarter of 2024, compared with 8.7% for the same period of 2023.</b>		
<b>General and administrative expenses for the third quarter of 2024 were RMB82 million (US\$12 million), including RMB3 million share-based compensation expenses, compared with RMB79 million, including RMB9 million share-based compensation expenses for the same period of 2023.</b>		
<b>Excluding the share-based compensation expenses, this increase was primarily due to an increase in labor costs.</b>		
<b>General and administrative expenses, excluding share-based compensation expenses, accounted for 4.2% of net revenues for the third quarter of 2024, compared with 5.4% for the same period of 2023.</b>		
<b>Technology and development expenses for the third quarter of 2024 were RMB30 million (US\$4 million), compared with RMB20 million for the same period of 2023.</b>		
<b>This increase was mainly attributable to our increased investments in technology systems and infrastructure to support our expanding hotel network and retail business and improve customer experience.</b>		
<b>Technology and development expenses accounted for 1.6% of net revenues for both the third quarters of 2024 and the same period of 2023.</b>		
<b>Other operating income, net for the third quarter of 2024</b>	35	5
<b>income, compared with RMB6 million income for the same period of 2023.</b>		
<b>This increase was primarily due to the increase in government subsidies.</b>		
<b>Income from operations for the third quarter of 2024</b>	492	341
<b>compared with RMB341 million for the same period of 2023.</b>		
<b>Income tax expense for the third quarter of 2024</b>	143	20
<b>compared with RMB94 million for the same period of 2023.</b>		
<b>Net income for the third quarter of 2024</b>	381	262
<b>million (US\$54 million), representing an increase of 45.3% year-over-year compared with RMB262 million for the same period of 2023.</b>		
<b>Adjusted net income (non-GAAP) for the third quarter of 2024</b>	384	272
<b>representing an increase of 41.2% year-over-year compared with RMB272 million for the same period of 2023.</b>		
<b>Basic and diluted income per share/American depositary share (ADS).</b>		
<b>For the third quarter of 2024, basic income per share was RMB0.93 (US\$0.13), and diluted income per share was RMB0.92 (US\$0.13).</b>		
<b>Basic income per ADS for the third quarter of 2024 was RMB2.79 (US\$0.39), and diluted income per ADS was RMB2.76 (US\$0.39).</b>		
<b>EBITDA (non-GAAP) for the third quarter of 2024</b>	529	370
<b>was RMB529 million (US\$75 million), representing an increase of 42.9% compared with RMB370 million for the same period of 2023.</b>		
<b>Adjusted EBITDA (non-GAAP) for the third quarter of 2024</b>	532	380
<b>was RMB532 million (US\$76 million), representing an increase of 40.0% compared with RMB380 million for the same period of 2023.</b>		
<b>Cash flows.</b>		
<b>Operating cash inflow for the third quarter of 2024</b>	433	62
<b>was RMB433 million (US\$62 million).</b>		
<b>Investing cash outflow for the third quarter of 2024</b>	572	81
<b>was RMB572 million (US\$81 million).</b>		
<b>Financing cash outflow for the third quarter of 2024</b>	421	60
<b>was RMB421 million (US\$60 million).</b>		
<b>Cash and cash equivalents and restricted cash.</b>		
<b>As of September 30, 2024, the Company had a total balance of cash and cash equivalents and restricted cash of RMB2.7 billion (US\$391 million).</b>		
<b>Debt financing.</b>		
<b>As of September 30, 2024, the Company had total outstanding borrowings of RMB92 million (US\$13 million), and the unutilized credit facility available to the Company was RMB460 million.</b>		
<b>Outlook</b>		
<b>For the full year of 2024, the Company currently expects total net revenues to increase by 48% to 52% compared with full-year 2023.</b>		
<b>This outlook is based on current market conditions and the Company's preliminary estimates, which are subject to changes.</b>		
<b>Conference Call</b>		
<b>The Company will host a conference call at 7:00 AM U.S. Eastern time on Tuesday, November 19, 2024 (or 8:00 PM Beijing/Hong Kong time on the same day).</b>		
<b>A live webcast of the conference call will be available on the Company's investor relations website at</b>	<a href="https://ir.yaduo.com">https://ir.yaduo.com</a>	
<b>and a replay of the webcast will be available following the session.</b>		
<b>For participants who wish to join the conference call via telephone, please pre-register using the link provided below.</b>		
<b>Upon registration, each participant will receive a set of participant dial-in numbers and a personal PIN to join the conference call.</b>		
<b>Details for the conference call are as follows:</b>		
<b>Event Title:</b>	Atour Third Quarter 2024 Earnings Conference Call	
<b>Pre-registration Link:</b>	<a href="https://register.event.com/register/BI61cf605c124941f491fa85e482178e58">https://register.event.com/register/BI61cf605c124941f491fa85e482178e58</a>	
<b>Use of Non-GAAP Financial Measures</b>		
<b>To supplement the Company's unaudited consolidated financial results presented in accordance with U.S. Generally-Accepted Accounting Principles (GAAP), the Company uses the following non-GAAP measures defined as non-GAAP financial measures by the U.S. Securities and Exchange Commission: adjusted net income, which is defined as net income excluding share-based compensation expenses; EBITDA, which is defined as earnings before interest expense, interest income, income tax expense and depreciation and amortization; adjusted EBITDA, which is defined as EBITDA excluding share-based compensation expenses.</b>		
<b>The presentation of these non-GAAP financial</b>		





SÂ UpscaleÂ Â 71Â Â Â 5Â Â Â 10,894Â AtourÂ Upper midscaleÂ Â 1,135Â Â Â 22Â Â Â 133,703Â Atour XÂ Upper midscaleÂ Â 161Â Â Â 1Â Â Â 17,509Â Atour LightÂ MidscaleÂ Â 137Â Â Â -Â Â Â 12,879Â TotalÂ Â Â 1,504Â Â Â 29Â Â Â 175,199Â Â Â All Hotels in OperationÂ Â Â Â Â Three Months Ended SeptemberÂ 30, 2023Â Â Three Months Ended JuneÂ 30, 2024Â Â Three Months Ended SeptemberÂ 30, 2024Â Occupancy rate4 (in percentage)Â Â Â Â Â Â Manachised hotelsÂ 82.2%Â Â 78.2%Â Â 80.2%Â Leased hotelsÂ 86.6%Â Â 83.7%Â Â 85.6%Â All hotelsÂ 82.4%Â Â 78.4%Â Â 80.3%Â Â Â Â Â ADR4 (in RMB) Â Â Â Â Â Â Â Manachised hotelsÂ 489.4Â Â 436.4Â Â 452.1Â Leased hotelsÂ 629.9Â Â 573.0Â Â 586.6Â All hotelsÂ 495.4Â Â 440.6Â Â 455.8Â Â Â Â Â Â RevPAR4 (in RMB) Â Â Â Â Â Â Â Manachised hotelsÂ 417.9Â Â 354.5Â Â 375.6Â Leased hotelsÂ 571.4Â Â 503.3Â Â 527.4Â All hotelsÂ 424.1Â Â 358.7Â Â 379.5Â Â Â Â Hotels in Operation for More Than 18 Months in Q3 20245Â Â Number of hotelsÂ Same-hotel Occupancy4 (in percentage)Â Â Same-hotel ADR4 (in RMB)Â Â Same-hotel RevPAR4 (in RMB)Â Â Q3 2023Â Â Q3 2024Â Â Manachised hotelsÂ 896Â Â 896Â Â 83.4%Â Â 82.0%Â Â 492.9Â Â 460.7Â Â 427.5Â Â 391.8Â Leased hotelsÂ 29Â Â 29Â Â 86.6%Â Â 85.3%Â Â 628.8Â Â 580.8Â Â 570.9Â Â 521.2Â All hotelsÂ 925Â Â 925Â Â 83.5%Â Â 82.1%Â Â 498.6Â Â 465.5Â Â 433.2Â Â 396.8Â Â Â 3 Effective July 1, 2024, we merged our upscale hotel brand, ZHOTEL, with Atour S as part of our efforts to streamline and optimize our brand portfolio. Consequently, the key information for our Atour S brand in the table includes data for the hotel operated under ZHOTEL up to June 30, 2024. 4 Excludes hotel rooms that became unavailable due to temporary hotel closures. ADR and RevPAR are calculated based on tax-inclusive room rates. 5 For any given quarter, we define âœsame-hotelâ to be a hotel that has operated for a minimum of 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 âœsame hotelsâ in the third quarter of 2024, compared to the corresponding metrics generated by these âœsame hotelsâ during the same period in 2023. Â Â Â