

## MCEX Daily (April 2, 2024)

**\* Market data is from the previous trading day. No update on public holidays or non-trading days. All amounts below are denominated in RMB.**

### **Market**

As of Mar. 28, 2024, more than 12,000 micro and small businesses have raised capital by listing their Daily Revenue Obligations (DROs) on MCEX. The listed stores – affiliated with 822 brands and platforms – are located in 282 cities across 32 provinces in China. The average contract period is 3 to 4 years.

As of Mar. 28, 2024, the listed stores have paid an average of RMB 1.51 per RMB 1,000 financed per day.

|                          |                   |
|--------------------------|-------------------|
| Cumulative Issued DROs   | 13,235            |
| Cumulative Issued Amount | RMB 4.443 billion |
| Average Issued Amount    | RMB 336,600       |
| Average Contract Period  | 42 months         |
| Micro Connect Cash Yield | RMB 1.51          |

### Notes:

- Cumulative Issued DROs include initial offerings and add-on offerings; A single store may issue multiple DROs.
- Micro Connect Cash Yield is the daily cash flows paid by micro and small businesses for every RMB 1,000 financed.
- Average Contract Period is the average durations (in days) between the agreed-upon start date and end date of the revenue sharing period.

## New Listing

| Brand                | Brand Code | Number of DROs | Listing Amount |
|----------------------|------------|----------------|----------------|
| Mei Lian Fu          | MLFF       | 2              | 1.000 million  |
| Liang Shi New Energy | LSNY       | 14             | 6.206 million  |
| Su Chu Xiao CHao     | SUCH       | 3              | 0.686 million  |
| E Shi Chu Fang       | ESCF       | 3              | 2.748 million  |

## Ranking (Micro Connect Cash Yield)

### Industry

|                  |       |
|------------------|-------|
| Retail           | 1.64  |
| Food & Beverage  | 1.56↓ |
| Services         | 1.43  |
| Culture & Sports | 1.34↓ |

### Top10 Segment

|                                              |       |
|----------------------------------------------|-------|
| Self-Service Retail                          | 2.82  |
| Culture & Sports Goods                       | 2.58  |
| Medicine, Dietary Supplement & Adult Product | 2.49  |
| Life Service                                 | 2.43  |
| Dessert & Bakery                             | 2.24↓ |

|                        |       |
|------------------------|-------|
| Pet Service            | 2.14  |
| Mobility Service       | 2.06  |
| Daily Use              | 2.01  |
| Automotive Aftermarket | 1.77  |
| Transportation         | 1.76↓ |

## Top10 Category

|                                |       |
|--------------------------------|-------|
| Self-Service Convenience Store | 6.45  |
| DIY Workshop                   | 3.72↓ |
| Undergarment                   | 3.30↓ |
| Nail & Eyelash Cosmetic        | 3.27↓ |
| Instant Retail                 | 3.14↓ |
| 3C Maintenance Service         | 3.12↓ |
| Vending Machine                | 2.81  |
| Sportswear                     | 2.80↓ |
| Optical Store                  | 2.74↓ |
| Logistics & Delivery           | 2.67↑ |

## City Tier

|            |       |
|------------|-------|
| Tier 3     | 1.61  |
| Tier 4     | 1.57  |
| New Tier 1 | 1.54↓ |

|        |      |
|--------|------|
| Tier 2 | 1.50 |
| Tier 1 | 1.50 |
| Tier 5 | 1.18 |

## Top10 Province

|              |       |
|--------------|-------|
| Heilongjiang | 2.38↓ |
| Gansu        | 1.87  |
| Tianjin      | 1.83  |
| Guizhou      | 1.78↓ |
| Qinghai      | 1.78↓ |
| Sichuan      | 1.74  |
| Hebei        | 1.72  |
| Shaanxi      | 1.70↑ |
| Shandong     | 1.67  |
| Ningxia      | 1.65↓ |

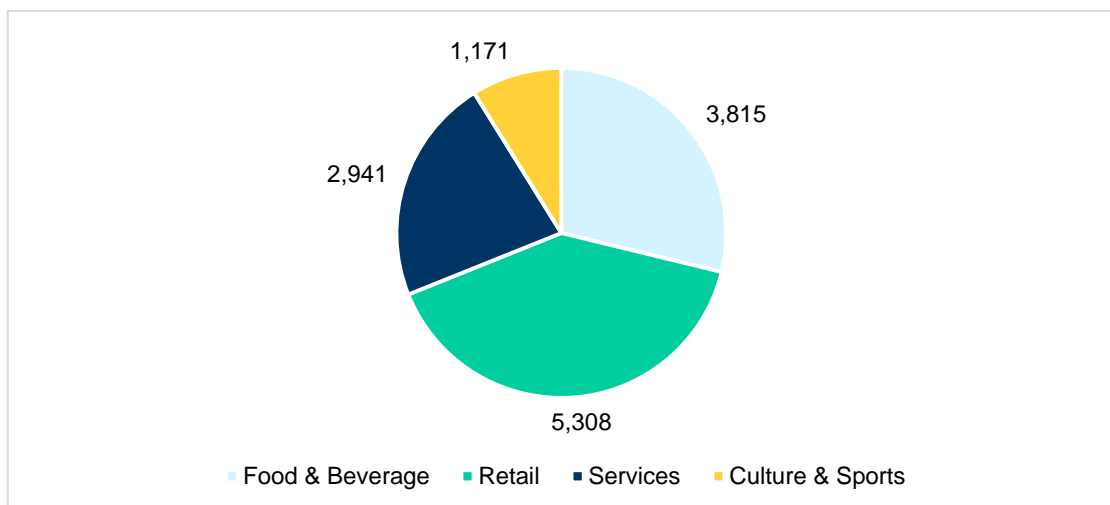
## Top10 City

|                           |       |
|---------------------------|-------|
| Huaibei, Anhui            | 5.12↓ |
| Huludao, Liaoning         | 4.89↓ |
| Jiyuan, Henan             | 4.64↓ |
| Hulunbuir, Inner Mongolia | 4.33↓ |
| Huzhou, Zhejiang          | 4.10↓ |

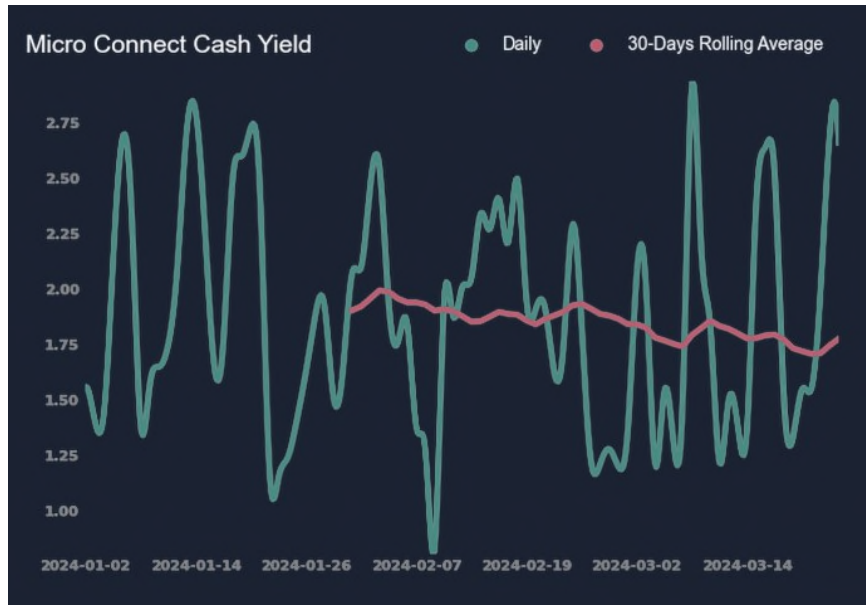
|                    |       |
|--------------------|-------|
| Qinhuangdao, Hebei | 4.07↓ |
| Bozhou, Anhui      | 3.68↓ |
| Yiyang, Hunan      | 3.66↓ |
| Enshi, Hubei       | 3.64↓ |
| Luohe, Henan       | 3.62↓ |

## Industry

The MCEX lists DROs in four industries: Food & Beverage, Retail, Services, and Culture & Sports. Below are their breakdowns, by the cumulative issued DROs.



## Index



According to the Micro Connect Cash Yield index, **freshly made tea beverages see higher sales on weekends compared to weekdays. Between January and March, sales experienced fluctuations, with a notable increase from mid-February to early March, possibly due to the launch of new spring drinks. Additionally, sales peaked slightly on March 8th (International Women's Day), probably driven by promotional efforts.**

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