

MCEX Daily (April 24, 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 April 23, 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 826 brands and platforms – are located in 282 cities across 32 provinces in China. The average contract period is 3 to 4 years.

Cumulative Issued DROs	13,329
Cumulative Issued Amount	RMB 4.499 billion
Average Issued Amount	RMB 337,500
Average Contract Period	42 months
Micro Connect Cash Yield	RMB 1.49

Notes:

- Cumulative Issued DROs include initial offerings and add-on offerings; A single store may issue multiple DROs.
- Micro Connect Cash Yield represents the daily cash flows shared by micro and small businesses with investors for every RMB 1,000 invested.
- 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

None

Ranking (Micro Connect Cash Yield)

Industry

Retail	1.61
Food & Beverage	1.54 ↑
Services	1.42 ↑
Culture & Sports	1.32

Top10 Segment

Self-Service Retail	2.68
Culture & Sports Goods	2.51 ↑
Medicine, Dietary Supplement & Adult Product	2.49 ↓
Life Service	2.42
Dessert & Bakery	2.23
Pet Service	2.14 ↑
Mobility Service	2.12
Daily Use	2.00 ↑
Transportation	1.86
Household Appliance & Home Furnishing	1.80 ↑

Top10 Category

Casual Snack	9.85 ↓
Self-Service Convenience Store	6.45
DIY Workshop	3.75 ↑
3C Maintenance Service	3.53 ↓
Nail & Eyelash Cosmetic	3.19 ↓
Undergarment	3.17 ↓
Instant Retail	2.98
Sportswear	2.71
Logistics & Delivery	2.70
Vending Machine	2.67

City Tier

Tier 3	1.59
New Tier 1	1.53 ↑
Tier 4	1.50
Tier 1	1.48
Tier 2	1.48
Tier 5	1.14

Top10 Province

Heilongjiang	2.28
Gansu	1.84 ↑
Qinghai	1.81 ↑
Tianjin	1.79
Guizhou	1.73
Sichuan	1.72
Hebei	1.68
Shaanxi	1.66
Shandong	1.64
Zhejiang	1.62 ↑

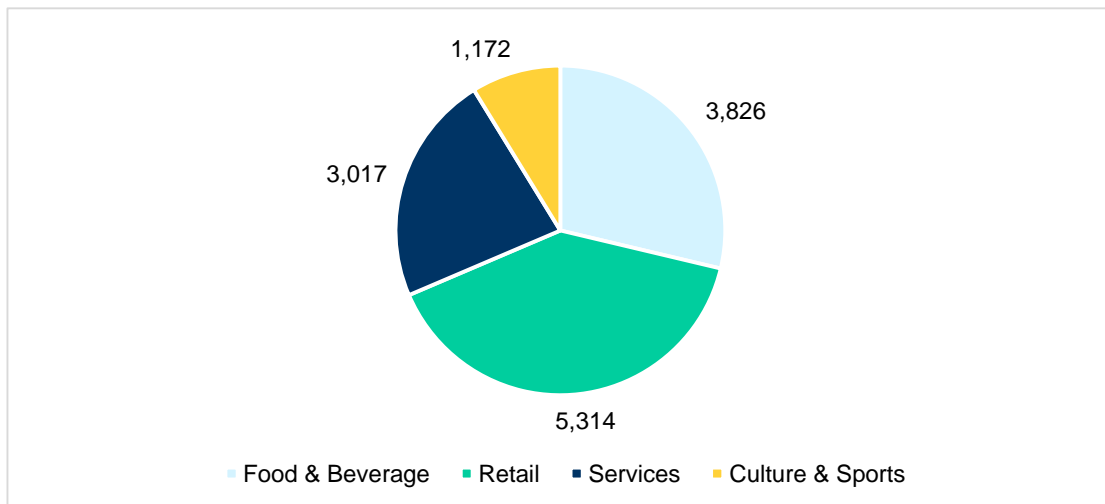
Top10 City

Huzhou, Zhejiang	4.92 ↑
Huaibei, Anhui	4.66 ↓
Huludao, Liaoning	4.60 ↓
Jiyuan, Henan	4.30
Hulunbuir, Inner Mongolia	3.94 ↓
Qinhuangdao, Hebei	3.87 ↓
Luohe, Henan	3.61
Xianning, Hubei	3.60

Yiyang, Hunan	3.50 ↓
Panzhihua, Sichuan NEW	3.49

Industry

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



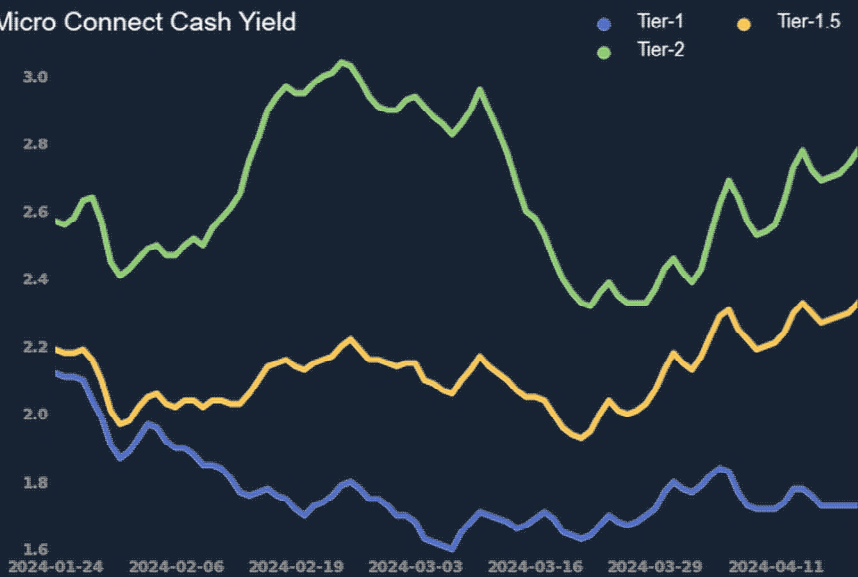
Index (Tea Beverage: Tier-1/New Tier-1/Tier-2)

April 24, 2024

MCEX DAILY

滴灌通澳交所每日数据

Micro Connect Cash Yield



Freshly made tea drinks are experiencing surging demand in new first-tier and second-tier cities. In first-tier cities, sales growth is stable but shows significant holiday-related fluctuations. For example, during the Chinese New Year holiday in February, sales dipped in first-tier cities due to the homecoming wave, while they surged in lower-tier cities.



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