

MCEX Daily (April 25, 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 24, 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	13,330
Cumulative Issued Amount	RMB 4.500 billion
Average Issued Amount	RMB 337,600
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

Brand	Brand Code	Number of DROs	Listing Amount (RMB)
ibarrel	IBAB	1	0.874 million

Ranking (Micro Connect Cash Yield)

Industry

Retail	1.62 ↑
Food & Beverage	1.53 ↓
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	9.24 ↓
Self-Service Convenience Store	6.45
DIY Workshop	3.85 ↑
3C Maintenance Service	3.52 ↓
Nail & Eyelash Cosmetic	3.19
Undergarment	3.18 ↑
Instant Retail	2.97 ↓
Sportswear	2.70 ↓
Logistics & Delivery	2.69 ↓
Vending Machine	2.67

City Tier

Tier 3	1.59
New Tier 1	1.53
Tier 4	1.50
Tier 2	1.48
Tier 1	1.47 ↓

Tier 5	1.14
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Top10 Province

Heilongjiang	2.28
Gansu	1.84
Qinghai	1.81
Tianjin	1.79
Guizhou	1.73
Sichuan	1.72
Hebei	1.67 ↓
Shaanxi	1.66
Shandong	1.63 ↓
Macao <small>NEW</small>	1.62

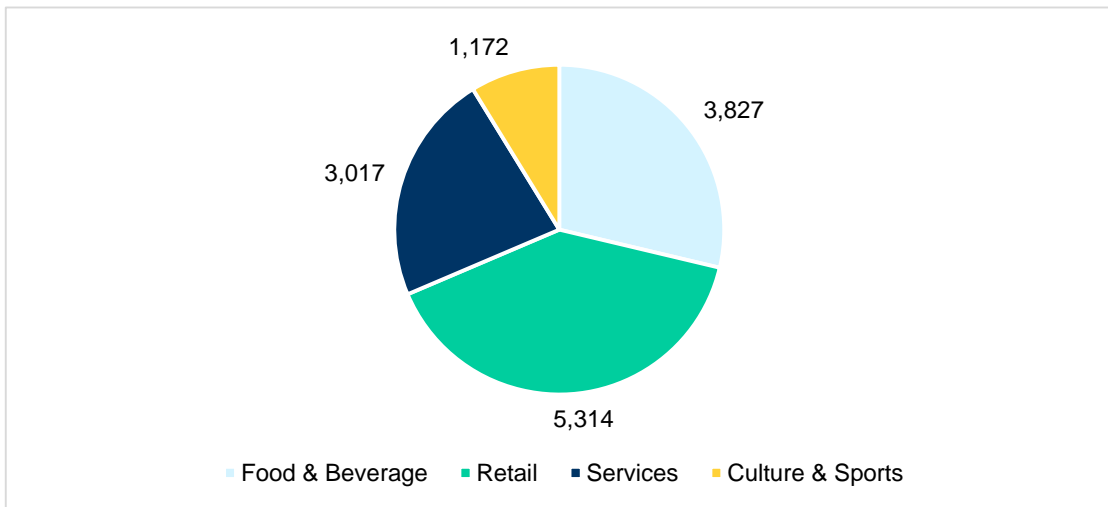
Top10 City

Huzhou, Zhejiang	4.90 ↓
Huaibei, Anhui	4.68 ↑
Huludao, Liaoning	4.58 ↓
Jiyuan, Henan	4.29 ↓
Hulunbuir, Inner Mongolia	3.93 ↓
Qinhuangdao, Hebei	3.86 ↓

Luohe, Henan	3.61
Xianning, Hubei	3.59 ↓
Yiyang, Hunan	3.50
Panzhihua, Sichuan	3.48 ↓

Industry

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

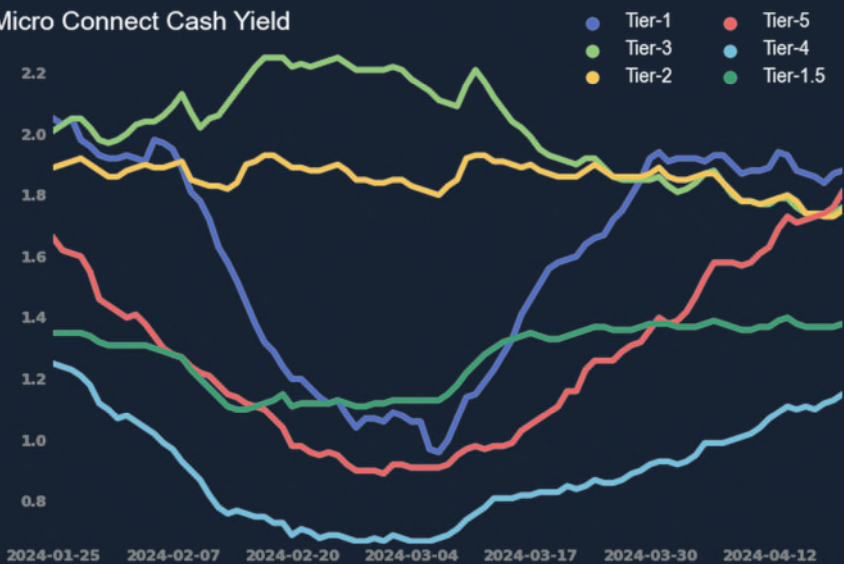


Index (Massage SPA – by city tiers)

April 25, 2024

滴灌通澳交所每日数据

Micro Connect Cash Yield



The Micro Connect Cash Yield Index for massage SPAs across different city tiers showed fluctuating growth, indicating a rise in demand post-Chinese New Year holiday in February, especially in lower-tier markets. Consumption was stable in second- and third-tier cities but surged in first- and fifth-tier cities after March.



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