

\* 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 May 10, 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 827 brands and platforms – are located in 282 cities across 32 provinces in China. The average contract period is 3 to 4 years.

<b>Cumulative Issued DROs</b>	<b>13,336</b>
<b>Cumulative Issued Amount</b>	<b>RMB 4.507 billion</b>
<b>Average Issued Amount</b>	<b>RMB 338,000</b>
<b>Average Contract Period</b>	<b>42 months</b>
<b>Micro Connect Cash Yield</b>	<b>RMB 1.48</b>

### **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.

### Index (Cultural and Creative Products)

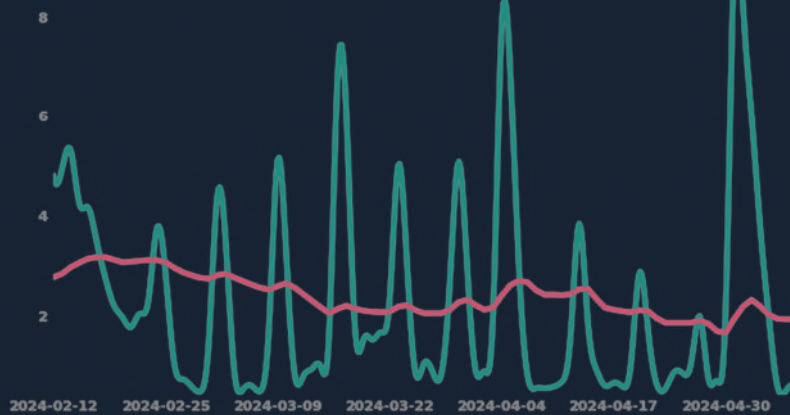
May 13, 2024

# MCEX DAILY

## 滴灌通澳交所每日数据

Micro Connect Cash Yield

● Daily ● 30-Days Rolling Average



The index for cultural and creative products displays distinct cyclical peaks and troughs, primarily driven by holiday spending. It peaked in early March, early April (Qingming Festival), and early May (Labor Day). The prominence of souvenirs in cultural and creative products establishes a strong connection between their sales and holiday travel.



### New Listing:

None

### Ranking (Micro Connect Cash Yield):

Industry:	
Retail	1.61
Food & Beverage	1.52
Services	1.41
Culture & Sports	1.31

TOP10 Segment:	
Self-Service Retail	2.60
Culture & Sports Goods	2.47 ↓
Medicine, Dietary Supplement & Adult Product	2.45
Life Service	2.39
Dessert & Bakery	2.22
Pet Service	2.14 ↓
Mobility Service	2.08 ↓
Daily Use	2.01
Transportation	1.99 ↑
Household Appliance & Home Furnishing	1.85 ↓

TOP10 Category:	
Casual Snack	11.38 ↓
Self-Service Convenience Store	6.45
3C Maintenance Service	3.90 ↓
DIY Workshop	3.43 ↓
Nail & Eyelash Cosmetic	3.17
Undergarment	3.12
Instant Retail	2.89
Logistics & Delivery	2.67

Sportswear	2.67
Long-Term Rental Apartment	2.63 ↑

### City Tier:

Tier 3	1.58 ↓
New Tier 1	1.52
Tier 4	1.47
Tier 2	1.47
Tier 1	1.46 ↓
Tier 5	1.13

### Top10 Province:

Heilongjiang	2.24
Qinghai	1.84
Gansu	1.82
Tianjin	1.76 ↓
Guizhou	1.71 ↑
Sichuan	1.70 ↓
Macao	1.68
Hebei	1.66
Shaanxi	1.65
Shandong	1.62

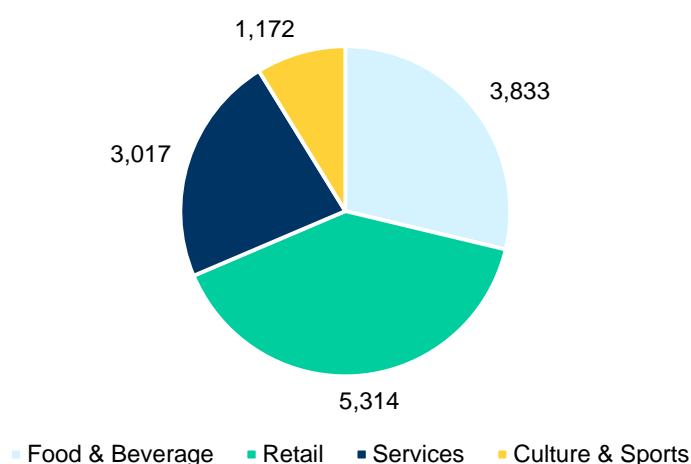
### TOP10 Cities:

Huzhou, Zhejiang	4.80 ↓
Huaibei, Anhui	4.49
Huludao, Liaoning	4.33 ↓
Jiyuan, Henan	4.10 ↓

Qinhuangdao, Hebei	3.79 ↑
Hulunbair, Inner Mongolia	3.71 ↓
Xianning, Hubei	3.57 ↓
Luohe, Henan	3.54 ↓
Yiyang, Hunan	3.46
Enshi, Hubei	3.41

### Industry

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



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