

\* 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 20, 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>13,346</b>
<b>Cumulative Issued Amount</b>	<b>RMB 4.529 billion</b>
<b>Average Issued Amount</b>	<b>RMB 339,300</b>
<b>Average Contract Period</b>	<b>42 months</b>
<b>Micro Connect Cash Yield</b>	<b>RMB 1.46</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.

### New Listing:

None

## Ranking (Micro Connect Cash Yield):

### Industry:

Retail	1.59 ↓
Food & Beverage	1.50 ↓
Services	1.39 ↓
Culture & Sports	1.29 ↓

### TOP10 Segment:

Self-Service Retail	2.56 ↓
Culture & Sports Goods	2.43 ↓
Medicine, Dietary Supplement & Adult Product	2.42 ↓
Life Service	2.40 ↓
Dessert & Bakery	2.20 ↓
Pet Service	2.13 ↓
Mobility Service	2.04 ↓
Transportation	2.03 ↑
Daily Use	2.00 ↓
Household Appliance & Home Furnishing	1.78 ↑

### TOP10 Category:

Casual Snack	11.23 ↑
Self-Service Convenience Store	6.45
3C Maintenance Service	3.85 ↓
DIY Workshop	3.34 ↓
Nail & Eyelash Cosmetic	3.14 ↑
Undergarment	3.11 ↑
Instant Retail	2.84 ↓
Logistics & Delivery	2.70 ↓

Long-Term Rental Apartment	2.67 ↑
Sportswear	2.62 ↓

### City Tier:

Tier 3	1.56 ↓
New Tier 1	1.51
Tier 1	1.45
Tier 2	1.45
Tier 4	1.44 ↓
Tier 5	1.12

### Top10 Province:

Heilongjiang	2.21 ↓
Qinghai	1.84
Gansu	1.80
Tianjin	1.74
Sichuan	1.69
Guizhou	1.68
Macao	1.66 ↓
Shaanxi	1.63 ↓
Hebei	1.63
Shandong	1.61

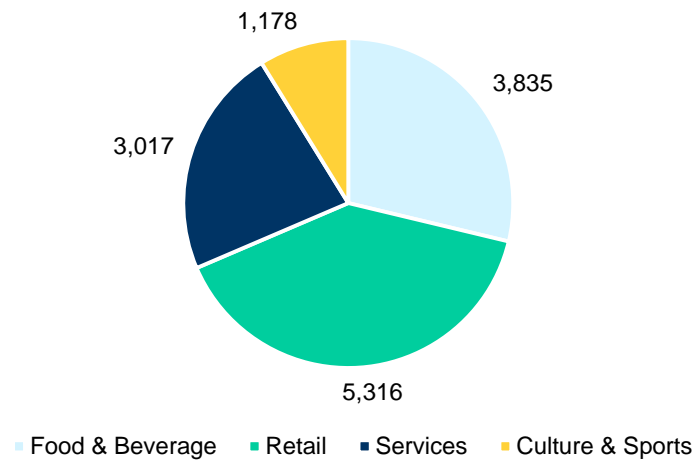
### TOP10 Cities:

Huzhou, Zhejiang	4.59↓
Huaibei, Anhui	4.50↑
Huludao, Liaoning	4.18↓
Jiyuan, Henan	3.98↓

Qinhuangdao, Hebei	3.73↓
Hulunbair, Inner Mongolia	3.58↓
Xianning, Hubei	3.50↓
Luohe, Henan	3.48↓
Yiyang, Hunan	3.46↑
Enshi, Hubei	3.43↑

### 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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